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A Introduction and Business Transactions

Business of the University Committee

By the University Committee

By the University Committee

By the University Committee

By the University Committee

By the University Committee

ACCOUNTING FOR FRATERNITIES AND SORORITIES

By the University Committee

By the University Committee

By the University Committee

By the University Committee

By

B Chapter of Ralph Crail Wiley, B. A.

List of Sororities

Agenda (University of Kansas)

Liabilities

Capital

Income

Expenses

By the University Committee

C The Journal

Explanation of Columns

Rule for Journalizing

Posting the Journal

Monthly Closing

Rule for Journalizing

D Ledger Work and the Trial Balance

E Recording in the Registers

Posting, Footings and Balances

Posting to the Trial Balance

What to do with Balances

Trial Balance (Illustration)

Debit and Credit Registers

Journal, Accounts, Registers

Debit Register

Credit Register

Journal and the Registers

F Working Paper

Working Paper

Working Paper

Working Paper (Illustration)





ACCOUNTING FOR PLANTING AND REGENERATION

BY

Ralph Earl Riley, B. A.

(University of Kansas)



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INTRODUCTION AND BUSINESS PRACTICE

Section A



THE UNIVERSITY OF CHICAGO

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This system of records for fraternity and sorority chapters has been made as simple as possible, if the facts to be recorded are considered. It has been so constructed that an average member may operate it, without previous training or experience. The instructions are simple, direct and practical. The illustrations are technically correct. The system does not include real estate, mortgages and sinking funds. When property is to be acquired, a corporation should be formed to hold it and an Accountant engaged to set up and supervise the records. When the business practices, discussed on the following pages, conflict with a rule of the organization, it is respectfully suggested that the rule be changed in order that the Treasurer may keep his records in a business like manner. It is advisable that the fiscal year end June 30 in order that, when the operations of the chapter are summarized, the summary will cover the operations of a school year.

This system of records requires that the records be kept up to date at all times. A great deal of time and trouble will be saved by recording the transactions daily. A definite hour should be set aside for doing the work. In order to relieve the Treasurer of some of his responsibilities, it is recommended that provision be made for the appointment of a Finance Committee, consisting of three members. The duties of this Committee are discussed on the following page. The Treasurer should not be a member of the Finance Committee as the purpose of the committee is to relieve the Treasurer.



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### Duties of the Finance Committee

- (a) To ascertain that the goods or services, mentioned in the invoice, have been received.
- (b) To ascertain that the price per unit is correct and that the total amount of the bill is correct.
- (c) To authorize the Treasurer to pay the bill by handing the approved bill, including the "Payroll" (See "Payroll", this section) to the Treasurer. Approval may be indicated by applying this Rubber Stamp to the bill:

Correct. Payment Approved.  
Finance Committee By

\_\_\_\_\_  
Chairman

### To Adopt This System

To change from your present system to this system is very simple. The present books must be closed in the regular manner for that type of record. Only the Balance Sheet will remain in the old books. That Balance Sheet is then placed in these records by a Journal Entry (Section C), using the titles found in the Chart of Accounts (Section B) regardless of what titles were formerly used.

#### Debits (Column 1)

Cash  
Accounts Receivable  
Notes Receivable  
Furnishings  
Deposits with Utilities  
Prepaid Expense  
Capital (if insolvent)

#### Credits (Column 2):

Accounts Payable  
Notes Payable  
Accrued Expenses  
Furnishings Fund  
Capital (if solvent)

### RELATIONS WITH A BANK

Deposits. All money and checks received are to be deposited





as soon as possible. The checks should be indorsed with the following Rubber Stamp, the Treasurer signing his name:

For Deposit Only  
(Fraternity)

Treasurer

The bank will furnish a book of deposit tickets with a yellow sheet for the carbon copy. The Teller receipts the carbon copy, which remains in the book. The Teller will explain how to use the Tickets. Every deposit must be entered on the check stubs, underneath the last balance. Write: "(Date), Deposit, (Amount)". Draw a line and add, to show the new balance. The use of Pass Books is not discussed for the reason that most banks have discontinued their use.

Payment of Bills. All bills are to be paid by numbered checks, after approval by the Finance Committee. This includes the payroll. It is not necessary to have checks printed especially for the Chapter. Two Rubber Stamps should be secured, reading as follows:

(Fraternity)

Treas.

Invoice\_\_\_\_. Countersigned:

Pres.

These stamps should be kept by the Treasurer, who will apply his own stamp and signature to the lower right hand corner of the check. He will also apply the President's stamp to the

as well as possible. The object should be to secure the  
following: (1) to secure the object of the mission.

The object of the mission is to secure the object of the mission.

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lower left hand corner of the check, insert the invoice number and secure the President's signature. Mail or deliver the check at once. The Teller will explain the form of check used by your bank.

Check Stubs. It is very important that the Stub of the Check be filled out carefully and completely - date, payee, invoice number. Secure from the bank a commercial check book (three checks on each sheet). The back of these stubs are always ruled with a date column to the left and a money column to the right. Tear off the first sheet and destroy it. Begin your numbering on the fourth stub and check. At the top of the fourth stub, write: "(Date), Balance, (Amount)". After writing the first check used in the new book - having first filled in its stub - subtract the amount of the check from the balance on the opposite ruled stub by writing: "(Date), (Check Number), (Amount)". Draw a line below and show the new balance. The subtraction is properly made at a point opposite the bottom of the stub used. The Invoice Number should be written on the face of the stub.

New Officers. When the chapter elects a new Treasurer or a new President, or both, the old treasurer should introduce the new officers at the bank. The bank will file their signatures.

Void Checks. By "Void Checks", we mean any checks which have been improperly written and cannot be used. Such checks should not be destroyed. Diagonally across the face of such checks and across their stubs, write "Void". The amount is not subtracted from the balance on the opposite stub. Void checks are filed with checks returned by the bank - in numerical position.







Reconciling the Bank Statement. When the Statement is received, reconcile it at once. There are three things to do before attempting the actual reconciliation:

- (a) Compare each check or bank's memo with items on the Statement. Place a check-mark on both item and instrument when they agree. Copy of the memo was mailed to you and should have been entered in the Journal then; if not, enter now. Also check off the outstanding checks on the previous Statements, if those checks (or any of them) have been returned at this time.
- (b) The bank may have made certain charges against the Chapter for handling the account or for services rendered. At present, the charge you for the amount of the Federal Tax on Checks. No memos are mailed for these charges and their amount is unknown until the Statement is received. These charges must be entered in the Journal - Columns 1 and 8 - and must be deducted on the stubs, with date and explanation.
- (c) Compare each deposit on the Statement with the duplicate in the deposit book, checking both items when they agree. Banks not members of the Federal Reserve System may allow interest on current balances. If so, the item appears on the Statement, marked "INT". Make the necessary Journal entry for the amount of this interest - Columns 2 and 7 - and add the amount to the balance on the stubs, with date and explanation.  
If the bank collected any money for the Chapter, it appears in the Deposit Column, marked "CL". By mail, you received a credit memo. The amount should have been added on the balance on the stubs and the necessary Journal entry made: debit "Cash" (Column 7); credit either "Notes Receivable" (Column 2) or "Accounts Receivable" (Column 11).

You are now ready to reconcile the Statement. Detailed instructions are printed on the back of each Statement. The procedure is:

- (d) List all the checks that were not cashed by the bank. Add.
- (e) To this sum, add the balance shown on the stubs.
- (f) The sum of (d) and (e) usually equals the balance shown on the Statement.
- (g) Sometimes deposits made on the last day of the month are not credited until the next day. In this case, the sum of



...the ... of the ...  
...the ... of the ...  
...the ... of the ...

(a) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...

(b) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...

(c) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...

(d) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...

(e) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...

(f) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...

(g) ... the ... of the ...  
...the ... of the ...  
...the ... of the ...



(d) and (e) should equal the sum of (f) and (g). This deposit is written just above the "Bank Balance" on the form

Having reconciled the Bank Statement, turn to the last stub used and write, "Balance OK (date)". If you do not reconcile the error is probably on your stubs as banks make very few errors. Check the additions and subtractions from the last stub back to the preceding correct balance. An illustration is found below.

Reconciliation of Bank Statement, Month of May, 1933.

CHECKS OUTSTANDING	
Number	Amount
172	3.00
...	
...	
Etc.	

		DEPOSITS	
		NOT	
		CREDITED	
Total Cks.			35.00(x)
Outstg.	3.00		
		Service Charges	1.38
Balance per		Balance per Bank	
Check Book	262.22	Statement.....	228.84
Total	265.22	Total	265.22

(x) This is money received from the Steward on May 31. It is covered by his Receipt Numbers 537-43, inclusive. See Journal, page 38 (Section G) and (g) above.

Cash Proof

"Proving Cash" means ascertaining whether the cash on hand and in the bank exactly equals the cash balance shown by the books. In case it does not prove, the term in-

(a) and (b) should equal the sum of (c) and (d). This  
 equality is obvious from the fact that the sum of the  
 terms

is equal to the sum of the terms in the first group  
 and the terms in the second group. It is to be noted that  
 the error is probably of order  $n^{-1}$  in the first group and  
 order  $n^{-2}$  in the second group. Thus the error in the first  
 group is of order  $n^{-1}$  and the error in the second group is  
 of order  $n^{-2}$ . In the present case, the error in the first  
 group is of order  $n^{-1}$  and the error in the second group is  
 of order  $n^{-2}$ .

### Formulation of the problem

Number	Amount
100	1.00
...	...
...	...
100	1.00

Number	Amount
100	1.00
...	...
...	...
100	1.00

It is to be noted that the sum of the terms in the first  
 group is of order  $n^{-1}$  and the sum of the terms in the second  
 group is of order  $n^{-2}$ .

### Final result

The error in the first group is of order  $n^{-1}$  and the error  
 in the second group is of order  $n^{-2}$ . In the present case, the  
 error in the first group is of order  $n^{-1}$  and the error in the  
 second group is of order  $n^{-2}$ .



cludes finding the cause and correcting the errors. Cash should be proved every day that cash has been received or checked out of the bank. IT SHOULD BE PROVED BEFORE BANKING for the reason that you have the checks before you and that is a great aid in finding the error. There are two operations:

(a) Finding the "Book Cash", using the first section of the form.

(b) Count all the money and checks on hand; to this sum, add the check book balance.

The illustration is taken from the illustrated records(Section G):

Cash Proof, May 31 1933.

Balance, April 30	610.40	
Cash Debited(Column 7)	650.00	1260.40
Cash Credited(Column 8)		985.68
Balance, per books		<u>274.72(a)</u>
Check Book Balance(Stub 173)	262.22	
Cash on Hand, per count	<u>12.50</u>	
Total		<u>274.72(b)</u>

(a) must equal (b). This Cash Proof should be preserved until the next proving, etc.

When the cash does not prove, what is the reason? The most common reasons are:

- (a) Mathematical errors on the stubs. Verify the calculations from the last back to the last preceding cash proof.
- (b) A check has been incorrectly entered in the Journal or on the stubs. Prove cash before banking.
- (c) A cash receipt has been incorrectly entered in the Journal. Recount the money on hand, verify the checks and compare each member's duplicate receipt with the journal entry. Prove cash before banking.
- (d) The sum of the Duplicate Receipts for the days in question should equal the debits to cash during those days(Column 7).
- (e) A delivered check was stubbed for the wrong amount. Telephone the payee and ask him to verify the amount.







"Cash Short" means that you have less money on hand than is required by the records. "Cash Over" means that you have more money than is required by the records. A good Bookkeeper is neither Over nor Short.

### Receipts

Receipts Given Members and Others. Receipts for money paid the chapter should be written in duplicate. Use a book of blank receipts and a small piece of pencil carbon. Some members may pay by check but this system of records requires a duplicate receipt for all payments received. The plan is that receipts will be issued at the moment money is received and that, at the end of the day, the journal entries will be made from the Duplicate Receipts. The duplicates remain in the book and the originals are given to the person making the payment. It is very important to complete the "FOR" line on the blank as it is necessary to know what John Brown paid for as well as how much he paid. The receipts should be numbered serially during each college year, the Treasurer placing a "T" before his numbers to distinguish them from the Steward's receipts. When a book has been used, a label should be placed on the top cover indicating the office, receipt numbers and dates. This book is filed for reference.

Receipts Taken from Employees. Employees give a receipt to the Chapter when paid their wages. No duplicate is required. A separate book should be kept for this purpose; these receipts need not be numbered and are not entered in the Journal as the Payroll Check has been entered in the Journal (the sum of the







receipts for that date). Occasionally, it is absolutely necessary for an employee, or a member, to pay out his own funds for the Chapter. In order to be reimbursed, a proper receipt must be given the Treasurer, signed by the party to whom the money was paid. A check to reimburse the employee, or member, should be issued at once and an exact explanation placed on the stub.

Postage. When a purchase of stamps has been authorized, the amount may be included in the Payroll Check as a matter of convenience and economy (the amount is not wages, of course). Take the Employees Receipt Book to the sub-station and secure a signature. In this case, the debit for the check will be divided between columns 14 or 17, and 19, in the Journal.

Illustration. The printed forms vary somewhat but practically all contain the following information. Be sure that the blanks you purchase provide the data shown below. The capital indicate the printed portion of the receipt.

NUMBER T-201

May 1 1933

RECEIVED OF.....Elmer E. Jones.....

THE SUM OF.....Thirty Two Dollars.....

FOR...Room 15.00..Dues 7.00..Assessment 10.00

\$32.00

\_\_\_\_\_  
Treasurer

(You should trace this Receipt through the Registers and into the Journal).

The next subject to be discussed concerns the duties of the Steward.





### Steward

Duties. Chapters which operate a dining room usually engage one of their members to be the Steward or Manager. The compensation is usually the meals eaten. Other duties may be added, such as collecting room rent, supervision of employees other than those working in the kitchen and dining room, etc. The added compensation is usually a room. This system of records requires that the wages of the Steward be included in the Weekly Payroll and that he pay his obligations to the Chapter in cash. He can pay and be paid at the same moment, of course. The customary duties include purchasing food and kitchen supplies, supervision of cook, waiter, etc., and the collection of board money.

Receipts. The Steward should have his own receipt books and follow the instructions on the two preceding pages, except that he will substitute the letter "S" for the letter "T". The money and Duplicate Receipts should be handed to the Treasurer, who will give the Steward a receipt for the total amount of money. Later, he will make his entries and return the Receipt Book to the Steward.

Dinner Guests. Members having personal guests should be required to pay cash for the extra plates. In that case, a single receipt may be made out covering all the guests on a given date. If the extra plates are not paid for, the Steward must keep a record of the members having guests and their number. When the Chapter itself entertains guests at dinner, the Steward will merely provide the extra plates.







Statistics. The Steward should keep a record of the number of meals served each month, including all meals paid for or charged whether eaten or not. To this number, add the number of guest plates and meals eaten by outside employees. At the beginning of the next month, secure the total amount of "Dining Room Expense" from the Treasurer. Divide this amount by the number of meals served to ascertain the cost per meal per person. Report this cost to the Chapter.

Dining Room Week. It is suggested that the week begin Saturday morning as students usually have more time for business on that day. Members who spend the week-end at home should pay Mondays.

#### Distribution of Dance Favors

In the first place, a good manager will not purchase more favors than he requires. Unless made to order, they may be selected a day or two before the dance. The Chairman of the Entertainment Committee should be held responsible for the favors and give one favor to each couple. Additional favors should be distributed only on the Chapter's order, a receipt being taken from the recipient. All entertainment funds and bills are handled by the Treasurer.

#### Payroll

Certain employees may be paid weekly and others may be paid monthly. Member employees are to be paid in cash. If they are indebted to the Chapter, they are honor bound to apply the wages on the debt. On any pay day, the Treasurer





will prepare an itemized payroll, which must be approved by the Finance Committee. Write a check payable to "Payroll" and cash it at the bank. Payrolls for the month should be made up and the check written on the last day of the month. This check is then entered in the Journal and, thus, is included in the Monthly Statements(See Section E). If, on the last day of any month, any payroll has not been paid or if the Chapter does not have the funds to meet the Monthly Payroll - all such unpaid payrolls must be accrued. To accrue them, make the following entry:

Debit - Dining Room Expense and/or Wages(Accounts 702-703)  
 Credit - Accrued Expenses(Account 399 - Column 2)  
           Payroll due and not paid

Post at once. Later, when the employees are paid, debit "Accrued Expenses" and credit "Cash"(Account 101 - Column 8). The following payroll has been entered on Journal Page 34, Line 33(Section G):

Payroll No. 40  
 Week Ending May 6 1933

Francis Gioveni	Cook	\$15.00
Edwin Barrata	Dishwasher	5.00
Henry J. Mettler	Steward	5.00
Total		<u>25.00</u>

( Finance )  
 ( Committee )  
 ( Stamp )

Correct: \_\_\_\_\_  
                     Treasurer

Furnishings

In most cases, the Furnishings are donated directly to the Chapter by the Alumni or are rented from a Corporation set up by the Alumni. However, this system of records





has provided for the ownership of Furnishings by the Chapter itself. When the ownership lies in the Alumni, there will not be any record of the Furnishings on the books of the Chapter. It is quite practical for the active members to pay an extra dollar each month for several years and then buy the Furnishings for a Chapter House. Depreciation has not been recognized as the Chapter is not organized for profit and also upon the theory that replacements should be paid for by those who use the replacements. Entries for the purchase of Furnishings may be found in the Journal: Page 34, Lines 27-31. An entry for the discard of Furnishings may be found in the Journal: Page 38, Lines 31-33.

#### Collecting Bad Debts

This is a difficult, diplomatic task. In the first place, do not tell the Member that you consider his debt uncollectible. If he noticed the heading on Column 19 of the Registers, when he signed, he read, "Not Paid This Year". He cannot take offence at that, if it is true. In our opinion, the best plan is to take his note for the amount of the debt with interest at 6% until paid. By all means, have him write in the name of a bank in his home town on the note, regardless of whether he or his family have an account in the bank or not. A week before the note is due, take the note to your bank which will forward it to the bank named in the note for collection. The idea is that the Maker of the note will not dishonor his note at maturity, if such conduct will be known in his home







town. Frequently, he will send the money to the Chapter before the due date so that the bank in his town will never know that he gave a note for his debt or that he ever failed to pay his debts when due.

It may be necessary, in some cases, to explain that writing in the name of a bank where the note reads "Payable At...." is entirely different from writing a check on a bank in which the member has no funds. Such writing merely agrees upon a place of payment, as a matter of convenience to both parties.

A special column has been provided in the Journal for your convenience(Column 20). The following is the entry:

Debit - Cash(Account 101) or Notes Receivable(Account 102)  
Credit - Bad Debts Collected(Account 802 - Column 20)  
(Name of Member)

When Bad Debts are collected, the amount and date, and whether cash or note, must be entered in the Old Registers. Use any column available at the time.

### Journals and Ledgers Used

The Journal paper used in Section G is made by the Irving-Pitt Manufacturing Company. You should ask for "I-P Form 230-20D2". Do not accept a substitute as none are exactly like the one used in the illustration. A good durable binder is numbered "I-P M4029".

The Ledger paper used in Section G is made in Holyoke. You should ask for "National 7018, Form A". The size is 10½ x 7½. A canvass binder will last many years. The sheets have been shortened for binding into this thesis.





## CHART OF ACCOUNTS AND EXPLANATION

## Section B

Section B

THE HISTORY OF THE UNITED STATES

OF AMERICA



## CHART OF ACCOUNTS

## Assets

## 100 Current Assets

- 101 Cash
- 102 Accounts Receivable
- 103 Notes Receivable

## 200 Other Assets

- 201 Furnishings
- ... For additional accounts
- 298 Deposits with Utilities
- 299 Prepaid Expenses

## Liabilities

## 300 Current Liabilities

- 301 "Accounts Payable"
- ... AS many individual accounts as needed
- 398 Notes Payable
- 399 Accrued Expenses

## Capital

## 400 Special Funds

- 401 New Furnishings Fund

## 500 Proprietorship

- 501 Capital
- 502 Income and Expense Summary

## Income

## 600 Income

- 601 Members Dues and Fees
- 602 Dining Room Income
- 603 Room Rent
- 604 Special Assessments
- 605 Entertainment Income

## Expense

## 700 Expenses

- 701 House Rent
- 702 Dining Room Expense
- 703 Wages
- 704 Light, Heat, Water
- 705 Entertainment Expense
- 706 General Expense

## Other Income and Expense

## 800 Financial

- 801 Interest Income
- 802 Bad Debts Collected
- 803 Cash Over and Short
- 804 Interest and Bank Charges
- 805 Bad Debts Written Off





## EXPLANATION OF ACCOUNTS\*

Current Assets

## Number

- 101 Cash. This account is debited for all money received (Column 7) and credited for all money paid out by check (Column 8). The balance of the account must agree with the sum of the check book balance and the cash on hand. It is posted at the end of the month.
- 102 Accounts Receivable. This account is debited for all charges made against the Members (Column 10) and credited for all payments made by the Members (Column 11). The balance of the account must agree with the sum of the unpaid items in the Registers. It is posted at the end of the month.
- 103 Notes Receivable. This account is debited for each note received (Column 1) and credited for each note paid (Column 2). The balance of the account must agree with the sum of the unpaid notes on hand. It is posted at once.
- ... Provision for additional accounts, if needed.

Other Assets

- 201 Furnishings. This account is debited for the cost of all furniture, rugs, draperies, etc., IF PURCHASED BY THE CHAPTER (Column 1) and credited, at cost, when any purchased furnishings are discarded or destroyed (Column 2).
- ... Provision for additional accounts, if needed.
- 298 Deposits with Utilities. This account is debited for each deposit made for gas, electric or water service (Column 1) and credited when a deposit is returned to the Chapter (Column 2).
- 299 Prepaid Expenses. Discussed in Section E, "Adjusting the Books".

Current Liabilities

- 300 "Accounts Payable". In these records, the term refers only to a group of accounts with persons or firms with whom the Chapter has charge accounts (except utilities). They are to be numbered 301, 302, 303, etc. Each account is credited for the cost of goods purchased from that concern (Column 2) and debited for payments made them (Column 1). They are posted at once. In the case of grocers

\*Illustrated in Section G. Columns mentioned are Journal Columns.







**Number**

and markets, the credit may be made on the last day of the week or month provided you have arranged with them to render a Statement on the agreed dates. Do not close the Journal until these entries have been made.

398 Notes Payable. This account is credited when the Chapter gives its notes to others (Column 2) and debited when the notes are paid. It is posted at once.

399 Accrued Expenses. This account is credited when you do pay wages and salaries (Column 2) and debited when they are paid (Column 1). See Section A, "Payroll". This account is also used at the end of the fiscal year - See Section E, "Adjusting the Books". It is posted at once.

### Capital

401 Furnishings Fund. This account is credited for all money received for this purpose (Column 2) and debited when Furnishings are purchased with a part or all of the Fund (Column 1). It is posted at once. See Section A, "Furnishings".

... Provision for additional accounts, if needed.

501 Capital. This account is credited (Column 2) for:

- (a) The difference between the total assets and total liabilities (if any) when the books are opened.
- (b) Portion of "New Furnishings Fund" spent for furnishings.
- (c) Excess of Income over Expense (if any) at the end of the year.

This account is debited (Column 1) for:

- (a) Excess of Liabilities over Assets (if any) when the books are opened.
- (b) Excess of Expense over Income (if any) at the end of the year.
- (c) Cost of discarded or destroyed Furnishings or loss by fire not covered by insurance - if they were purchased by the Chapter.

### Income

601 Members Dues and Fees. This account is credited, on the first of the month, for the total dues and fees charged for that month in the "Dues and Fees Register" (Column 2).

602 Dining Room Income. This account is credited, on the first day of the dining room week for the total charged that week in the "Dining Room Register" (Column 15).

603 Room Rent. This account is credited, on the first of the month, for the total Room Rent charged for that month in the "Rooms Register" (Column 2).







## Number

- 604 Special Assessments. This account is credited (Column 2) for all Special Assessments except assessments for Entertainment and the New Furnishings Fund. Assessments for entertaining are credited to Entertainment Income (Account 605); assessments for New Furnishings would be credited to the New Furnishings Fund (Account 401). All Special Assessments are recorded in the Special Assessments Register.
- 605 Entertainment Income. This account is credited (Column 13) for the amount of the various special assessments or the amounts regularly collected for entertaining.

- 
- 601- Each Income Account is debited (Column 1) when the books  
605 are closed. See Section E. Dining Room Income (602) and Entertainment Income (605) have special columns in the Journal; the footings are posted at the end of the month. Entries for the remaining Income Accounts are posted at the time of entry.

Expense

- 701 House Rent. This account is debited for the rent paid the landlord (Column 16). It includes rent of Furnishings and rent of Garage, if any.
- 702 Dining Room Expense. This account is debited for the cost of food, kitchen fuel and the replacement cost of broken dishes and utensils (when replaced), wages of cook, waiter, steward, etc (Column 14). If gas is used for cooking and heating water, charge one-third of the bills to this account. (See 704 below).
- 703 Wages. This account is debited for the wages of all employees not connected with the operation of the Dining Room (Column 17). See Section A, "Payroll".
- 704 Light, Heat, Water. This account is debited for fuel, electricity and water when these bills are paid (Column 18). If gas is used for cooking and heating water, charge two-thirds of the bills to this account. (See 702 above).
- 705 Entertainment Expense. This account is debited for the cost of all parties, socials, banquets, dances, programs and favors (Column 12). Should dinners be exchanged with other Chapters, the extra cost should be charged to "Dining Room Expense" (Account 702).
- 706 General Expense. This account is debited for all expenses not properly included in Accounts 701 to 705, inclusive, (Column 19).
-







## Number

- 701- Each Expense Account is credited (Column 2) when the books are closed. See Section E. Each account has a special column in the Journal; the footings are posted at the end of the month.
- 706

Other Income and Expense

- 801 Interest Income. This account is credited for any interest collected on Notes Receivable or paid on Bank Balances (Column 2). The amount of bank interest (if any) is not known until the Bank Statement is received; the Journal must be held open for this item. This account is debited when the books are closed; see Section E. It is posted at once.
- 802 Bad Debts Collected. This account is credited for all debts collected during the current year (Column 20), owing from previous years. The footing is posted at the end of the month. This account is debited when the books are closed; see Section E.  
See discussion in Section A.
- 803 Cash Over and Short. This account is debited for Cash Short (Column 1) and credited for Cash Over (Column 2). It is posted at once. In closing: If there is a debit balance, credit this account; if there is a credit balance, debit this account. See Section E.  
See discussion under "Cash Proof" in Section A.
- 804 Interest and Bank Charges. This account is debited for any interest paid and for any charges made by the bank (including the present Federal Tax on Checks). The amount of bank charges (if any) is not known until the Bank Statement is received; the journal must be held open for this item. This account is credited when the books are closed; see Section E. It is posted at once.
- 805 Bad Debts Written Off. This account is debited, at the end of the year, for all Accounts Receivable remaining on the books and for uncollectible Notes Receivable (Column 1); see Section E. This account is credited when the books are closed; see Section E. It is posted at once.

---

Illustrations of these accounts have been placed  
in Section G.



701- Each specimen assigned to a specific collection is labeled with a number and a date. The number is the specimen's identification number and the date is the date of collection.

### Specimen Labeling

702- Each specimen is labeled with a number and a date. The number is the specimen's identification number and the date is the date of collection. The label is placed on the specimen's container and is clearly visible.

703- Each specimen is labeled with a number and a date. The number is the specimen's identification number and the date is the date of collection. The label is placed on the specimen's container and is clearly visible.

704- Each specimen is labeled with a number and a date. The number is the specimen's identification number and the date is the date of collection. The label is placed on the specimen's container and is clearly visible.

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# INSTRUCTIONS TO CONTRIBUTORS

1. General - Title. In this column, enter all titles that appear on the cover of the book or on the title page. The title should be entered in all capital letters. The title should be entered in all capital letters. The title should be entered in all capital letters.

2. General - Author. In this column, enter all authors who appear on the title page. The author's name should be entered in all capital letters. The author's name should be entered in all capital letters. The author's name should be entered in all capital letters.

3. General - Editor. In this column, enter all editors who appear on the title page. The editor's name should be entered in all capital letters. The editor's name should be entered in all capital letters. The editor's name should be entered in all capital letters.

4. Title. The title of the book should be entered in all capital letters. The title of the book should be entered in all capital letters. The title of the book should be entered in all capital letters.

## THE JOURNAL

### Section C

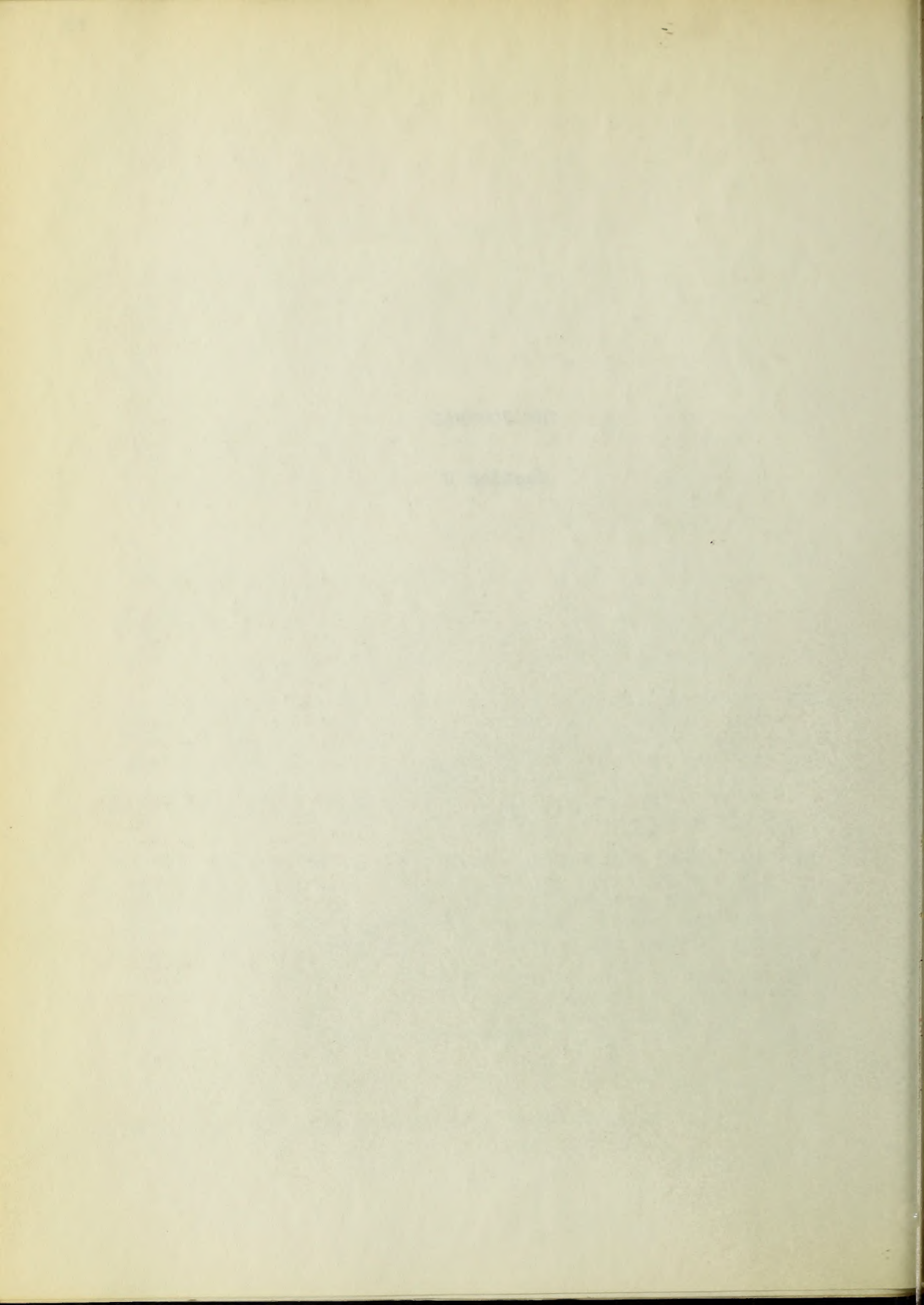
5. General - Subject. In this column, enter all subjects that appear on the title page. The subject should be entered in all capital letters. The subject should be entered in all capital letters. The subject should be entered in all capital letters.

6. General - Publisher. In this column, enter all publishers who appear on the title page. The publisher's name should be entered in all capital letters. The publisher's name should be entered in all capital letters. The publisher's name should be entered in all capital letters.

7. General - Country. In this column, enter all countries that appear on the title page. The country should be entered in all capital letters. The country should be entered in all capital letters. The country should be entered in all capital letters.

8. General - Date. In this column, enter all dates that appear on the title page. The date should be entered in all capital letters. The date should be entered in all capital letters. The date should be entered in all capital letters.

9. General - Notes. In this column, enter all notes that appear on the title page. The notes should be entered in all capital letters. The notes should be entered in all capital letters. The notes should be entered in all capital letters.





## EXPLANATION OF JOURNAL COLUMNS

## Column

- 1 General - Debit. In this column, enter all debits that cannot be properly placed in the other debit columns. In other words, the debits to all accounts except Accounts 101, 102, and 701 to 705, inclusive, will be placed in this column. These debits are posted at once.
- 2 General - Credit. In this column, enter all credits that cannot be properly placed in Columns 8, 11, 13, 15 and 20. In other words, the credits to all accounts except Accounts 101, 102, 602, 605 and 802 will be placed in this Column. These credits are posted at once.
- 3 Date. The year is written only once on a page, near the top of this column. The month is written only once on a page, immediately underneath the year. Use abbreviations (as Jun and Jul); place them in the left section of this column. The day of the month must be written on every line used for an entry, excluding the explanation line; it is placed in the right section of this column. The use of ditto marks is not correct.
- 4 Account and/or Explanation. When an account has its own column in the Journal (Accounts 101, 102, 602, 605, 701 to 706, inclusive, and 802), write only the explanation in this column. To use the remaining accounts, the titles must be written in this column: the debit account first and the credit account last. The explanation is placed on the third line (use the fourth, if necessary). The explanation for checks written is the name of the Payee, followed by the invoice or payroll number. When Members pay their obligations, in this column write their names.
- 5 Account Number (Ac. No.). In this column, enter the numbers of the accounts whose names are written in Column 4. This is done after the account has been posted and indicates that the posting operation has been performed. An "R" is placed in this column when a note is received to indicate that a notation has been placed in the proper Register(s); see Journal, page 38, Line 35.
- 6 Receipt Numbers. In this column, write the number of the receipt given the Members, using the space between the brown and green lines. The letters "S" or "T" are placed to the left of the Receipt Numbers.
- 7 Cash - Debit. In this column, enter all money received. Enter the amount of each receipt separately.
- 8 Cash - Credit. In this column, enter separately each check written except voided checks.



# DECLARATION OF INTEREST

Column

- 1 General - Detail. In this column, enter all names which should be properly placed in the list of donors. Do not enter the names of all persons who have contributed in any way, but only those who have contributed in the manner specified in the instructions. This column, if filled, will be placed in the list of donors.
- 2 General - Detail. In this column, enter all names which should be properly placed in the list of donors. Do not enter the names of all persons who have contributed in any way, but only those who have contributed in the manner specified in the instructions. This column, if filled, will be placed in the list of donors.
- 3 Date. The year is written in this column, and the month and day of this column. The month is written in the first column, and the day is written in the second column. The year is written in the third column. The month and day are written in the first column, and the year is written in the second column. The month and day are written in the first column, and the year is written in the second column. The month and day are written in the first column, and the year is written in the second column.
- 4 Amount and Name of Donor. In this column, enter the amount and name of the donor. The amount is written in the first column, and the name is written in the second column. The amount is written in the first column, and the name is written in the second column. The amount is written in the first column, and the name is written in the second column. The amount is written in the first column, and the name is written in the second column.
- 5 Amount and Name of Donor. In this column, enter the amount and name of the donor. The amount is written in the first column, and the name is written in the second column. The amount is written in the first column, and the name is written in the second column. The amount is written in the first column, and the name is written in the second column. The amount is written in the first column, and the name is written in the second column.
- 6 Name - Detail. In this column, enter all names which should be properly placed in the list of donors. Do not enter the names of all persons who have contributed in any way, but only those who have contributed in the manner specified in the instructions. This column, if filled, will be placed in the list of donors.
- 7 Name - Detail. In this column, enter all names which should be properly placed in the list of donors. Do not enter the names of all persons who have contributed in any way, but only those who have contributed in the manner specified in the instructions. This column, if filled, will be placed in the list of donors.



## Column

- 9 Check Numbers. In this column, write the number of each check, including voided checks; use the space between the brown and green lines.
- 10 Accounts Receivable - Debit. In this column, enter the total of "Members Dues and Fees" to be collected during the month. On the next line, if the Chapter rents rooms to its Members, enter the amount of "Room Rent" to be collected during the month. On the next line, if a Dining Room is operated, enter the total weekly charge at the beginning of the week. The total amount of each Special Assessment is also entered in this column.
- 11 Accounts Receivable - Credit. In this column, enter all payments made by Members. The entries are made from the Duplicate Receipts.
- 12 Entertainment Expense - Debit. In this column, enter all the costs of all entertainments, whether charged or paid by check.
- 13 Entertainment Income - Credit. In this column, enter the amounts charged the Members for the various entertainments. If there is a regular charge, the entry will be made on the first of the month; otherwise, as assessed.
- 14 Dining Room Expense - Debit. In this column, enter all costs of food, kitchen fuel, dishes and utensils replaced, and wages of employees in this Department. The Journal is held open, at the end of a month, until grocers and markets charges are received and entered in this column. If gas or oil is used for cooking and heating hot water, enter one-third of the cost in this column; two-thirds in Column 18.
- 15 Dining Room Income - Credit. In this column, enter the total charge against all persons eating in the Dining Room at the beginning of each Dining Room Week. The total is the footing of the proper Charge Column in the Dining Room Register(See Section D).
- 16 House Rent - Debit. In this column, enter all payments made to the landlord for the use of his property. This column has been provided for the reason that many Chapters pay their rent on the instalment plan.
- 17 Wages - Debit. In this column, enter all wages paid or accrued except for kitchen and dining room help.
- 18 Light, Heat, Water(L. H. W.) - Debit. In this column, enter payments for fuel, electricity, water and gas. If gas or oil is used for heating water and cooking, enter two-thirds of the cost in this column; one-third in Column 15.







### Column

- 19 General Expense - Debit. In this column, enter all expenses that cannot be properly entered in Columns 12, 14, 16, 17 and 18, except "Other Expenses" (Accounts 803, 804, 805).
- 20 Bad Debts Collected - Credit. In this column, enter the amount of Cash or Notes received from Members whose accounts were previously written off.  
See discussion in Section A.

### Rule for Posting

Entries in Columns 1 and 2 are posted at once. The footings of the remaining Columns, except Columns 6 and 9 which cannot be posted, are posted at the end of the month.

### Proving the Journal Balances

You will notice that every sixth line is heavier than the others. It is customary to place the pencil footings underneath these lines. A "Pencil Footing" is merely an amount interlined in the columns with a No. 2 pencil, written one-third the regular size. They are not erased. When combined, the debit footings should equal the credit footings - the combining is done on a separate sheet of paper. The footings are cumulative i. e. the footing under the eighteenth line is the sum of the column to that point. The Journal being in balance on the twelfth line, it is not necessary to re-add the twelve lines when finding the footing at the eighteenth line. It frequently happens that the debit and credit elements of an entry are separated by the heavy line. While only the exact footings are placed under that heavy line, the last credit must be considered in balancing the Journal.







When the Journal does not balance the procedures outlined below will locate the error or errors:

- (a) Check only the entries on the last six lines, as the Journal was in balance on the preceding heavy line.
- (b) Column 7: This footing must equal the footing of Column 11 plus any cash items in Columns 2 and/or 20. The sum of the items between the six lines being checked must equal the sum of the Receipts included in the entries on the six lines.
- (c) Column 8: The sum of the items on the six lines being checked must equal the sum of the checks entered on these lines. This footing must equal the footings of Columns 12, 14, and 16 to 19, inclusive - less any items charged and entered in Column 14, plus any cash items in Columns 1 and 20.
- (d) Column 6: Scan the Receipt Numbers to detect an omission. Within the six lines, the numbers must check with numbers of the Duplicate Receipts to be recorded on the six lines.
- (e) Column 9: Apply (d) to the Check Numbers.
- (f) Finally, prove the debits and credits equal on each of the six lines. If equal on each line, an error has been made in one or more of the preceding footings. Re-check them. This assumes that the footings now off balance were correctly determined, as based upon the preceding footings.

The Journal should be proved before any posting is done from Columns 1 and 2. It must be proved before posting the footings at the end of the month.

### Monthly Closing

At the end of the month, there is some additional work to be done on the Journal:

- (a) Hold the Journal open until the Bank Statement and the monthly bills for food (if any) are received. Enter the bills in Columns 2 and 14. If the bills are rendered weekly, secure special statements for the portion of a week at the end of the month. Enter any items on the Bank Statement, that have not been previously recorded, in Columns 1 and 8, or 2 and 7, or both, as the case may be. (See Section A, "Reconciling the Bank Statement").



When the company has not received the necessary

estimated value will issue the order on request

(a) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

(b) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

(c) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

(d) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

(e) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

(f) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

The company will issue the order on the day the order is received.

In case the order is not issued on the day the order is received, the company will issue the order on the day the order is received.

and the company will issue the order on the day the order is received.

When the company has not received the necessary

estimated value will issue the order on request

When the company has not received the necessary

(a) When the order is not issued on the day the order is received, the company will issue the order on the day the order is received.



- (b) Pencil foot the columns and prove (on separate paper) that the sum of the debit columns (Columns 1, 7, 10, 12, 14, 16, 17, 18 and 19) equals the sum of the credit columns (Columns 2, 8, 11, 13, 15 and 20). If they do not, follow instructions on the preceding page.
- (c) Ink the footings (underneath the pencil footings) and post all the footings except those of Columns 1 and 2.
- (d) Continue the Ledger work by taking off a Trial Balance (See Section D) and prepare the Monthly Statements (See Section E).
- (e) Always begin a new month on the next page.

#### Rule for Journalizing

Transactions should be journalized daily. This plan secures greater accuracy and means less work for you.

---

A month's transactions, illustrating the use of these columns, has been placed in Section G.

(1) That the above-mentioned persons, to-wit: J. H. ...  
... of the ...  
... and ...  
... of ...  
... of the ...

(2) That the ...  
... of the ...

(3) That the ...  
... of the ...

(4) That the ...

Notes for the ...

The ...

... and ...

...

A ...

These ...



## LEDGER WORK AND THE TRIAL BALANCE

### RECORDING IN THE REGISTERS

#### Section D

#### Journalizing

On the last of the month, using a No. 2 paper, write the total debit and total credit balances in the last column in each column. The posted figures should be available for each account in posting. They are to be left in the account and not erased. In recording the figures for a second or following month, begin again with the preceding page's footing.

#### Trial Balance

In each one of several, the trial balance will be prepared. Because of the nature of the several accounts payable and receivable, the debit and credit balances will be different. The other accounts will be equal. The difference between the two sides of the account is called

THE STATE OF NEW YORK

IN SENATE

JANUARY 18, 1894



## LEDGER WORK AND THE TRIAL BALANCE

### Posting

The process of transferring the debits and credits from the Journal to the Ledger Accounts is called "Posting". The rules for posting the Journal used in making these records are:

- (a) Each debit in Column 1 is posted to the debit(left)side of the account named in Column 4(on the same line).
  - (b) Each credit in Column 2 is posted to the credit(right)side of the account named in Column 4(on the same line).
  - (c) Each of the remaining columns states the account(at the top)to which the footing is to be posted at the end of the month and whether to the debit(left)side of the account or the credit(right)side of the account.
- (a) and (b) are posted at once. Obviously, Columns 6 and 9 cannot be posted.

### Pencil Footings

On the face of the account, using a No. 2 pencil, write the total debit and total credit underneath the last posting in each column. The pencil figures should be one-third the size used in posting. They are to be left in the account and not erased. In securing the footing for a second or following month, begin adding with the preceding pencil footing.

### Pencil Balances

In this set of records, the Cash Account(101), Accounts Receivable Account(102)and the several accounts payable(300s)will always have debit and credit postings(occasionally, the other accounts will have both kinds of posting). The difference between the two sides of an account is called



Journal

The purpose of this journal is to provide the physician with a

medium for the expression of his views on the various subjects

of interest to the medical profession.

It is published weekly.

(a) The journal is published in English and is intended for the use of the physician in the United States and Canada.

(b) The journal is published in English and is intended for the use of the physician in the United States and Canada.

(c) The journal is published in English and is intended for the use of the physician in the United States and Canada.

(d) and (e) are printed at the same time.

It is published weekly.

Journal

The purpose of this journal is to provide the physician with a

medium for the expression of his views on the various subjects

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the "Balance". If the debits exceed the credits, the account has a debit balance; if the credits exceed the debits, the account has a credit balance. This balance is written in small pencil figures in the Explanation Column on the last line used on the largest side. Do not erase these balances.

### Taking Off the Trial Balance

A "Trial Balance" is a list of the open accounts (accounts with unequal debits and credits) with the amount of their balances, provided the total debits equal the total credits. For convenience, buy a few sheets of two-column journal paper. The procedure is: Write the name of the account in the Explanation Column, the account number in the folio column and the account balance in the debit or credit column. Add the two columns, rule and double rule. The correct heading is: (Fraternity) Trial Balance (Date). An illustration may be found in Sections E and G.

Since some persons have difficulty in securing a Trial Balance, the source and correction of errors is discussed below. Remember this: If the posting is correct and the balances correctly determined, the Trial Balance will take care of itself.

### When You Do Not Balance

Since the Journal is in balance, as proven by the equality of the debit and credit footings, the error (or errors) has probably been made in posting the Ledger. These errors are divided into six groups, as follows:







- (a) The balance of an account was entered on the wrong side of the account, and so in the Trial Balance.
- (b) The amount entered in the Trial Balance is not the same as balance of the account.
- (c) A correct amount was posted to the wrong side of an account.
- (d) An entry or a footing was not posted.
- (e) The balance of an account was incorrectly determined.
- (f) An amount was posted incorrectly.

What To Do. (Instructions follow above sequence).

- (a) The difference between the totals will be exactly divisible by two. If such an amount is found in the Trial Balance, determine its correct position - debit or credit.
  - (b) Quickly check the balance of each account with the amount entered in the Trial Balance.
  - (c) This difference will be exactly divisible by two, also. Search Columns 1 and 2, and the final journal footings, for an amount equal to the quotient obtained above. Check its posting.
  - (d) By inspecting the Journal, determine whether each item in Columns 1 and 2 has been posted (evidenced by the number of the account placed in Column 5) and that the footings of Columns 7 to 20, inclusive, have been posted (evidenced by the number of the account having been placed in a circle above the footings).
  - (e) Re-check the debit and credit footings in each account and again determine the balance of the account. Re-check this balance with the amount entered in the Trial Balance.
  - (f) Having used all the above plans, check the posting of the Ledger for the month in question. When the posting agrees with the Journal entry, place a small pencil check-mark in the double ruling between the folio and amount columns of the account. At the same time, place a similar check-mark in the double-ruling between Columns 1 and 2, and in the folio circles, in the Journal.
- (Last Resort). Set up a "dummy" ledger on cheap paper. It may be made with pencil as follows: first, enter the amounts found in the Trial Balance of the preceding month, then post this month's Journal. Determine the footings and balances of this "dummy" ledger. Take off a Trial Balance from it. Compare these results with the original results and reconcile the differences (if any). You may also prove the preceding Trial Balance to be correct.



(a) The balance of an account was reported in the year-end 62  
the account, and in the Trial Balance.

(b) The amount reported in the Trial Balance is not the same as  
balance of the account.

(c) A report account was posted to the year-end 62 as account?

(d) An entry or a journal was not posted.

(e) The balance of an account was incorrectly determined.

(f) This amount was given incorrectly.

That to be: (Transferred from above account).

(a) The difference between the totals will be found in the Trial Balance  
by two. It was reported in the Trial Balance  
determining the correct amount - debit or credit.

(b) Usually, when the balance of each account with the other  
appears in the Trial Balance.

(c) This difference will be equally divided by two, since  
General Journal 1 and 2, and the Trial Balance, Journal  
for an account credit in the account debited entry. Check  
the posting.

(d) In investigating the account, following entries were made in  
General Journal 1 and 2 and were not balanced by the entry of  
the account placed in General Journal 1 and 2. The balance of  
General Journal 1 and 2, therefore, was not balanced by  
the number of the account being placed in a single  
above the account.

(e) Since the debit and credit entries in each account are  
equal, therefore, the balance of the account, in each case,  
balance with the amount entered in the Trial Balance.

(f) Having used all the above steps, and the amount of the  
debit and credit in question. When the posting amount  
with the Journal entry, find a small amount difference in  
the double entry between the debit and credit balance of  
the account. At the same time, place a similar entry in  
in the double-entry between General Journal 1 and 2, and in the  
debit entry, in the Journal.

(Last Report). Set up a "T-account" between an entry paper. It may  
be made with pencil or ink. First, draw the account  
form in the Trial Balance of the Accounting Table, then post  
this entry's Journal. Determine the difference and balance  
by this "T-account" form. Set up a Trial Balance form at  
bottom of the page with the account number and posting  
the debit/credit entry. The way also gives the accounting  
Trial Balance to be correct.



(Fraternity)  
Trial Balance  
April 30 1933

Accounts	Ac. No.	Debits	Credits
Cash	101	610.40	
(1)Accounts Receivable	102	30.00	
(2)Notes Receivable	103	200.00	
Furnishings	201	1000.00	
Deposits with Utilities	298	25.00	
Albert Ruff, Inc.	301		250.43
S. S. Pierce Co.	302		40.77
Price Bros.	303		50.69
New Furnishings Fund	401		300.00
Capital	501		1329.98
(3)Members Dues and Fees	601		635.00
Dining Room Income	602		3600.50
(3)Room Rent	603		1200.00
Special Assessments	604		100.00
Entertainment Income	605		195.00
(4)House Rent	701	1066.64	
Dining Room Expense	702	3546.52	
Wages	703	550.00	
Light, Heat, Water	704	410.13	
Entertainment Expense	705	198.87	
General Expense	706	100.55	
Interest Income	801		1.00
Bad Debts Collected	802		40.00
Cash Over and Short	803	.50	
Interest and Bank Charges	804	4.76	
		<u>7743.37</u>	<u>7743.37</u>

Comment

- (1)Checks with the sum of the balances in the Registers, as required.
- (2)Checks with the two \$100.00 notes on hand.
- (3)Checks with its Register, as required. "Dining Room Income" does not check with its Register because the illustration begins as of May 1, 1933.
- (4)The rent is \$1200.00 per year, payable in nine equal payments. Eight payments have been made.

The accounts in the Illustrated Ledger(Section  
G)have been opened with the above balances.





## RECORDING IN THE REGISTERS\*

Dues and Fees Register

## Explanation of Columns

## Column

... Not used.

- 3 Dues Begin, Initiates. In this column, enter the dates on which new Members become liable for the payment of dues.
- 4 Members. In this column, enter the names of Members alphabetically at the beginning of the school year. Names of new Members are added in the order of their initiation.
- 5 Not used.
- 66 Total Dues This Year. In this column, enter the amount of dues and fees to be collected this year. For new Members, enter the amount for the remainder of the year.
- 7 Column is divided into two sections by the brown line. Extend it upward to the green ruling.
- 7 Receipt Number T(Rec. No. T - Left section of Column). In this section, enter the number of the Treasurer's Receipt issued when payment was received. Write small.
- 7 September Paid(Sept. Paid - Right section of Column). In this section, enter the amount paid on or for September Dues. If no payment is made during the month, draw a horizontal line in this section.
- ... Columns for the remaining months are used in the same manner as described for Column 7.

## Change of Dues

Chapter dues are often increased or decreased, or both, during a college year. These changes must be reflected in the Register. The amount entered in the Journal will, of course, be different. Proceed as follows:

\*See "Instructions for all Registers"(this section). Each Register is illustrated in Section G.



Table 1. Summary of Data

Table 1. Summary of Data

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1

Table 1



(a) Column 19. At the top write "Not Paid(date)" - the date on which the change is effective. Enter the amounts owing by Members(if any) opposite their names; have them sign in Columns 20-23.

(b) Columns 6 to 19, inclusive, must be ruled and totaled. The sum of these columns must equal the total dues payable in those months. If not, find and correct the error; it is likely that one or more receipts have been omitted.

#### On The Next Page

(If there are not more than 16 members, the Register may be continued on the lower half of the same page, following the instructions given below).

(c) Column 4. In this column, re-enter the Members' names.

(d) Column 6. The heading is "Not Paid(date)" - same as Column 19 in (a) above - under which record the data in Column 19, opposite the correct names.

(e) Column 7. The heading is "Total Dues Balance Year". Enter the amount opposite each name.

(f) Columns 8 to 18, inclusive. Follow instructions given for Column 7 on the preceding page.

#### Summer Session

Columns 16, 17 and 18 may be used, if the Chapter operates during the Summer Session. Delinquent Members, not remaining for the Summer Session, should sign the Register before going home. Since the fiscal year is to end June 30, consider these operations as a part of the next fiscal year.

#### Special Assessment Register

#### Explanation of Columns

##### Column

... Not used.

4 Members. In this column, enter the names of Members alphabetically at the time of the first Special Assessment of the year is made. Names of initiates will be added in their order.

5 Not used.



(1) Column 10. In this column, the date of the report is given. The date of the report is given in the first column of the report. The date of the report is given in the first column of the report.

(2) Column 11. In this column, the date of the report is given. The date of the report is given in the first column of the report. The date of the report is given in the first column of the report.

in the first column

(3) Column 12. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(4) Column 13. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(5) Column 14. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(6) Column 15. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(7) Column 16. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(8) Column 17. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(9) Column 18. In this column, the date of the report is given. The date of the report is given in the first column of the report.

in the first column

(10) Column 19. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(11) Column 20. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(12) Column 21. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(13) Column 22. In this column, the date of the report is given. The date of the report is given in the first column of the report.

(14) Column 23. In this column, the date of the report is given. The date of the report is given in the first column of the report.

in the first column

in the first column

Column

... Not used

(15) Column 24. In this column, the date of the report is given. The date of the report is given in the first column of the report.

Not used



## Column

- 6 Number One, Minutes(Page)(No. 1 Min. 107). This column records the amount assessed against each member.
- 7 Column is divided into two sections by the brown line. Extend it upward to the green ruling.
- 7 Receipt Number T(Rec. No. T - Left section of Column). In this section, enter the number of the Treasurer's Receipt issued when payment was received. Write small.
- 7 Paid(Right section of Column). In this section, enter the amount paid on the Assessment. If nothing was paid and the Assessment runs two or more months, draw a horizontal line in this section.
- ... Remaining columns may be used as instructed for Columns 6 and 7.

## Additional Assessments

Additional Special Assessments(if any)may be recorded in the Register in one of three ways:

- (a)By marking the following column "No. 2"; proceed as above.
- (b)By re-writing the names beneath the first list and proceeding as above.
- (c)By using the next page as described above.

A Special Assessment is frequently payable over two or more months. In that case, reserve the necessary number for that particular assessment and write the headings at once. In the illustration(Section G), Special Assessments No. 3 and Nol 4 have been omitted.

Rooms Register

## Explanation of Columns

## Column

- ... Not used.
- 4 Members and Guests. In this column, enter the names of all persons living in the house(alphabetically).

... and ...

... and ...

... and ...

... and ...

... and ...

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## Column

- 5 Room Number. The rooms should be numbered and the number entered in this column.
- 6 Years Rent. In this column, enter the amount to be paid by each person.
- 7 Column is divided into two sections by the brown line.
- 7 Receipt Number T(Rec. No. T - Left section of Column). In this section, enter the number of the Treasurer's Receipt issued when payment was received. Write small.
- 7 September Paid(Sept. Paid - Right section of Column). In this section, enter the amount paid in September. If nothing was paid during the month, draw a horizontal line in this section.
- ... Remaining columns may be used as instructed for Column 7.

Dining Room Register

As the cost of food and service fluctuate, this Register is set up by weeks. The charge is made each week so it is not necessary to close and reopen the Register when the price changes. Use as many pages as necessary. If the number of persons does not exceed 16, the work may be continued on the lower half of the page. In the illustration(Section G), only the last five weeks have been shown. Notice how the dates have been written and that "Week Beginning" has been written on the same line, at the extreme top of Column 4. If there is no charge against a regular patron for any week, the reason should be written in the column such as "sick", "home", etc.

Explanation of Columns

## Column

- ... Not used.
- 4 Members and Guests. In this column, enter the names of all persons eating. "Paying Guests" are persons who are not members and who eat there regularly.



8. From number 10, the same should be repeated and the number entered in this column.

9. From number 11, in this column, enter the amount to be paid by each person.

10. Column is divided into two sections by the power line.

11. From number 12, in the first section, enter the amount of the first section, and in the second section, enter the amount of the second section. This shall be done for each person who is liable.

12. From number 13, in the first section, enter the amount of the first section, and in the second section, enter the amount of the second section. This shall be done for each person who is liable.

13. From number 14, in the first section, enter the amount of the first section, and in the second section, enter the amount of the second section. This shall be done for each person who is liable.

Section 14

In the case of each and every person, this

Register is not to be used. The change is made from year to

year, and is not to be used for the purpose of the Register when the

year changes. It is to be used as a record. It is the record

of the person who is liable, and is to be used as a record of the

person who is liable, and is to be used as a record of the

person who is liable, and is to be used as a record of the

person who is liable, and is to be used as a record of the

person who is liable, and is to be used as a record of the

person who is liable, and is to be used as a record of the

person who is liable, and is to be used as a record of the

Section 15

1. The name

2. From number 1, in this column, enter the name of the person who is liable, and in the second column, enter the amount of the first section, and in the third column, enter the amount of the second section. This shall be done for each person who is liable.



## Column

- 5 Not used.
- 6 Charge. In this column, enter the amount charged each person for the number of meals contracted for.
- 7 Column is divided into two sections by the brown line.
- 7 Receipt Number S(Rec. No. S - Left section of Column). In this section, enter the number of the Steward's Receipt issued when he received payment. Write small.
- 7 Paid(Right section of Column). In this section, enter the amount shown on the Receipt. If it covers more than a week, enter in as many columns as necessary to record the payment as based upon the current charge. Charges for the coming weeks will be filled in as determined.
- ... Remaining columns are used as described for Columns 6 and 7.

## Forwarding the Record

- (a) Follow instructions for all Registers below, changing Column 19 to read "Not Paid(date)".
- (b) If there are less than 16 persons, the work may be continued on the same page of the Register.
- (c) In either case, Column 6 must be headed "Not Paid(date)" and the amounts owing must be entered on the correct lines.

Instructions for all Registers

## Closing the Registers

## Column

- 19 Not Paid This Year. In this column, enter the amount not paid by any person during the college year. The amount is determined, for each person, by subtracting the sum of the payments from the sum of the charges. When a Register has been proved and forwarded, it is necessary to consider only the work since that time. The data from this column, in all the Registers, is placed in the "Bad Debts Schedule", when the books are closed.
- 20- Correct: Signature. In these columns, secure the signature of the delinquents on the proper line of each Register, as evidence of correctness and to avoid disputes.
- 23
- ... Rule the Registers as illustrated in Section G.







### Proving the Registers

- (a) Find the sum of the charges, by adding the footings of those columns.
- (b) Find the sum of the payments and "Not Paid", by adding the footings of those columns.
- (c) Write the Proof on the face of the Registers. There is no proof unless (a) equals (b). Failure to prove is usually due to failure to enter a Receipt or Receipts.

### Comment on the Registers

- (a) Part payment is illustrated in the Dining Room Register, Line 4, Receipts S-524 and S-525.
- (b) Payment in advance is illustrated in the Dining Room Register, Line 1, Receipt S-513.
- (c) Delinquents, returning home during the college year, should sign in Columns 20-23 before leaving.
- (d) Room 3. Since the entire year's rent was charged to Pammel, no amount was charged against Jones in Column 6. If Jones was an additional man, he would be charged \$75 in Column 6.
- (e) Use Journal Sheets and the Journal Binder for the Registers. Only one such binder is needed at present. Later, transfer binders for Registers, Journal and Ledger should be provided.







WESTERN STATES

Journal



## MONTHLY STATEMENTS

The Monthly Statements are prepared from the books as they stand but they must be in balance. "Income and Expense Statement" is prepared from the month's journal, except for the first month of a fiscal period. On account of the Reversing Entries(See Section G), the Statment for the first month must be prepared from the Ledger. The "Balance Sheet" is prepared from the Trial Balance.

(Fraternity)  
Trial Balance\*  
May 31, 1933

Accounts	Ac. No.	Debits	Credits
Cash	101	274.72	
Accounts Receivable	102	45.00	
Notes Receivable	103	200.00	
Furnishings	201	1100.00	
Deposits with Utilities	298	25.00	
Albert Ruff, Inc.	301		100.18
S. S. Pierce Co.	302		20.17
Price Bros.	303		30.15
New Furnishings Fund	401		200.00
Capital	501		1427.98
Members Dues and Fees	601		740.00
Dining Room Income	602		3865.50
Room Rent	603		1350.00
Special Assessments	604		100.00
Entertainment Income	605		335.00
House Rent	701	1200.00	
Dining Room Expense	702	3810.12	
Wages	703	665.00	
Light, Heat, Water	704	440.00	
Entertainment Expense	705	333.87	
General Expense	706m	116.55	
Interest Income	801		1.00
Bad Debts Collected	802		45.00
Cash Over and Short	803	.50	
Interest and Bank Charges	804	6.14	
		<u>8216.98</u>	<u>8216.98</u>

Before making the Statements, we must prepare the Schedules. A "Schedule" is an explanation and summary of related facts, the purpose of which is to shorten the

\*Taken from the Illustrated Ledger(Section G).







Statements. Submit both Statements and Schedules to the Chapter. The data for the following Schedules have been obtained from the following sources:

- Schedule 1 Analysis of unpaid items in all Registers.
- Schedule 2 Examination of the notes on hand.
- Schedule 3 Taken direct from the Trial Balance.
- Schedule 4 Analysis of Journal Columns 12 and 13.
- Schedule 5 Analysis of Journal Columns 14 and 15.

#### SCHEDULES MAY 31 1933

##### 1 - Accounts Receivable

Beaton B. Cleary	\$10.00
Marion W. Giles	10.00
Darius V. Pammel	30.00
	<u>50.00</u>

##### Paid in Advance:

Frank G. Wilson	5.00
Total(net)	<u>45.00</u>

##### 2 - Notes Receivable

Andrew Themo	Dated 6/15/32	1 yr.	\$100.00
Jack Glynn	Dated 6/15/31	1 yr.	100.00
Total			<u>200.00</u>

##### 3 - Accounts Payable

Albert Ruff, Inc.	\$100.18
S. S. Pierce Co.	20.17
Price Bros.	30.15
Total	<u>150.50</u>

##### 4 - Entertainment

Income	\$140.00
Expense:	
Hall	\$25.00
Favors	40.00
Music	45.00
Caterer	<u>25.00</u>
Total Expense	135.00
Excess, Income over Expense	<u>5.00</u>

##### 5 - Dining Room

Income	\$265.00
Expense:	
Salaries	\$100.00
Foods	150.50
Gas	7.10
Dishes Replaced	3.00
Repairs	<u>5.00</u>
Total Expense	263.60
Excess, Income over Expense	<u>1.40</u>





The following Balance Sheet has been prepared from the preceding Trial Balance and Schedules 1, 2 and 3, except the amount of Capital. The Capital is then determined by subtracting the Liabilities(b) and the Furnishings Fund(c) from the Assets(a), giving the Capital(d). In the Monthly Balance Sheet, the Capital does not agree with the ledger account. They do agree in the Annual Balance Sheet, after the books are closed. If the Liabilities exceed the Assets, the Capital is called a "Deficit". The "Deficit" is placed under the Total Assets and added. In that case, (a) plus (d) equals (b) plus (c). In the Ledger, a "Deficit" is shown by a debit balance in the Capital account. (Do not place these symbols on your Balance Sheets).

(Fraternity)  
Balance Sheet  
May 31, 1933

Assets

Cash	\$274.72	
Accounts Receivable(Schedule 1)	45.00	
Notes Receivable(Schedule 2)	200.00	
Furnishings	1100.00	
Deposits with Utilities	25.00	
Total Assets	<u>1644.72</u>	(a)

Liabilities and Capital

Accounts Payable(Schedule 3)	150.50	(b)
New Furnishings Fund	200.00	(c)
Capital	<u>1294.22</u>	<u>1494.22</u> (d)
Total Liabilities-Capital	<u>1644.72</u>	

The following Income and Expense Statement has been prepared from the May Journal and Schedules 4 and 5. In fact, these Schedules merely represent summaries of two series of related transactions.

The following balance sheet has been prepared from the preceding trial balance and Schedule I, 2 and 3, except the amount of Capital. The Capital is then determined by subtracting the liabilities (and the provisions fund) from the assets, giving the Capital. In the balance sheet, the Capital does not appear with the other assets. They are shown in the Income Statement Sheet, after the profits are added. If the liabilities exceed the assets, the Capital is called a "Deficit". The "Deficit" is shown under the total assets and added. In that case, (b) does not equal (a) plus (c). In the ledger, a "Deficit" is shown by a debit balance in the Capital account. It is shown there negative on your balance sheet.

Assets		Liabilities and Capital	
Cash	100.00	Accounts Payable (Schedule I)	25.00
Accounts Receivable	150.00	Notes Payable (Schedule I)	75.00
Inventory	100.00	Capital	100.00
Prepaid Insurance	25.00		
Total Assets	375.00	Total Liabilities and Capital	375.00

The following income and expense statement has been prepared from the ledger and Schedule I and 2. It is not shown where the revenue represents amounts of the net loss or profit.



(Fraternity)  
Income and Expense Statement  
Month Ending May 31 1933

Income

Members Dues and Fees	\$ 98.00	
Dining Room(Schedule 5)*	1.40	
Room Rent	150.00	
Entertainment(Schedule 4)*	<u>5.00</u>	
Total Income		254.40(a)

Expense

House Rent	133.36	
Wages	115.00	
Light, Heat, Water	29.95	
General Expense	16.00	
Interest and Bank Charges	<u>1.38</u>	
Total Expense		<u>295.69(b)</u>

Excess, Expense over Income	40.39(c)
-----------------------------	----------

Comment

When Expense exceeds Income(as above), (b) minus (a) equals (c). However, when Income exceeds Expense (a) minus (b) equals (c). Do not write these symbols on your Income and Expense Statements.

In Schedules 4 and 5, there is frequently an excess of Expense over Income. In that case, the Schedules are placed in the Expense Section of the Income and Expense Statement.







THE UNIVERSITY OF CHICAGO

1911



## ADJUSTING THE BOOKS BEFORE CLOSING (Illustrated in Section G)

These adjustments are only made in preparation for "Closing the Books"(Section G), which is done at the end of the fiscal period. Columns 1 and 2, in the Journal, are used, except that credits to Accounts Receivable(Account 102) are placed in Column 11. A chapter may have only part of the adjustments outlined below. Other adjustments could be made but it is suggested that you limit such entries to those here suggested. Begin a new page in the Journal.

### Prepaid Expenses

Have any expenses been paid for the next fiscal year or does anyone owe you a service that has already been paid for? Prepare a list of such expenses showing the amount that is paid beyond the closing date. The most common items are: (a)Insurance policies run for one, two or three years; divide the premium paid by the fraction representing the unexpired portion of the policy; (b)Fuel on hand; it will have to be estimated - be conservative; (c)Water; when a flat rate is charged, it is collected in advance - apply the insurance rule. The entries, in the same order, are:

- (a) Debit - Prepaid Expenses(Account 299 - Column 1)  
     Credit - General Expense(Account 706 - Column 2)  
             Unexpired Insurance
- (b) Debit - Prepaid Expenses(Account 299 - Column 1)  
     Credit - Light, Heat, Water(Account 704 - Column 2)  
             To record fuel inventory
- (c) Debit - Prepaid Expenses(Account 299 - Column 1)  
     Credit - Light, Heat, Water(Account 704 - Column 2)  
             Water paid in advance







### Accrued Expenses

In most case, the Chapter will owe something on current expenses - either the bills have not been paid or the bills have not been received. In the first case, the amount is known; enter it in the Journal in the regular way. In the second case, the amount must be estimated by taking the correct proportion of the last bill received. In the case of (a) Wages, the exact amount owed is known. In the case of (b) metered water, take the proportion of time elapsed since the last reading and apply it to the amount of the last bill. The entries are given below. Remember that food bills are regularly entered in the Journal on the last day of each month. In case the landlord fails to see that his rent is paid promptly, the entry would be: debit Rent; credit Accrued Expenses.

(a) Debit - Dining Room Expense(Account 702 - Column 1)  
 Debit - Wages(Account 703 - Column 1)  
 Credit - Accrued Expenses(Account 399 - Column 2)  
       To record unpaid wages

(b) Debit - Heat, Light, Water(Account 704 - Column 1)  
 Credit - Accrued Expenses(Account 399 - Column 2)  
       To record estimated consumption

### Bad Debts Written Off

If the Chapter cannot collect from a Member while he is still in college, the chances of collecting later are rather small. Therefore, we consider the money lost. The amount of the entry is the sum of the items in Column 19("Not Paid This Year") in all Registers plus the amount of any notes that cannot be collected. The entry is:

Debit - Bad Debts Written Off(Account 805 - Column 1)  
 Credit - (Names of Members)(Account 102 - Column 11)  
 Credit - Notes Receivable(Account 103 - Column 2)  
       To take bad debts off the books



General Remarks

The first thing I noticed when I stepped out of the plane was the cold. It was a sharp contrast to the warm air of the airport. I had heard that the weather in the mountains was unpredictable, but I didn't realize it would be so cold. The snow was deep and the ground was slippery. I had to be careful not to fall. The first thing I did was to get my bearings. I was in a beautiful area, with mountains all around me. The air was clear and the view was amazing. I had never seen anything like this before. It was a truly unforgettable experience.

The first thing I did was to get my bearings. I was in a beautiful area, with mountains all around me. The air was clear and the view was amazing. I had never seen anything like this before. It was a truly unforgettable experience. The first thing I did was to get my bearings. I was in a beautiful area, with mountains all around me. The air was clear and the view was amazing. I had never seen anything like this before. It was a truly unforgettable experience. The first thing I did was to get my bearings. I was in a beautiful area, with mountains all around me. The air was clear and the view was amazing. I had never seen anything like this before. It was a truly unforgettable experience.

- (a) Hotel - (Name of Hotel) - (Address) - (City) - (Country)
- (b) Hotel - (Name of Hotel) - (Address) - (City) - (Country)
- (c) Hotel - (Name of Hotel) - (Address) - (City) - (Country)

- (d) Hotel - (Name of Hotel) - (Address) - (City) - (Country)
- (e) Hotel - (Name of Hotel) - (Address) - (City) - (Country)
- (f) Hotel - (Name of Hotel) - (Address) - (City) - (Country)

General Remarks

The first thing I noticed when I stepped out of the plane was the cold. It was a sharp contrast to the warm air of the airport. I had heard that the weather in the mountains was unpredictable, but I didn't realize it would be so cold. The snow was deep and the ground was slippery. I had to be careful not to fall. The first thing I did was to get my bearings. I was in a beautiful area, with mountains all around me. The air was clear and the view was amazing. I had never seen anything like this before. It was a truly unforgettable experience.

- (a) Hotel - (Name of Hotel) - (Address) - (City) - (Country)
- (b) Hotel - (Name of Hotel) - (Address) - (City) - (Country)
- (c) Hotel - (Name of Hotel) - (Address) - (City) - (Country)



### Additional Work

Post all the Adjusting Entries and take off another Trial Balance. Then, prepare the following schedules: Notes Receivable(if considered good), Accounts Payable(if any), Prepaid Expenses, Accrued Expenses(if any), Dining Room, Entertainment and Bad Debts. To shorten the work, only the total income and expense for the Dining Room and Entertainment need be shown. Next, prepare the annual statements. (See illustrations in Section G).

### CLOSING THE BOOKS (Illustrated in Section G)

The phrase "Closing the Books" refers only to the accounts in Groups 600, 700 and 800. "Closing" means transferring the balances of those accounts(as adjusted)to "Income and Expense Summary"(Account 502)and closing that account into "Capital"(Account 501). All of these accounts are ruled and double ruled. Assuming all the accounts in three groups have been used during the year, the entries below are correct. The debits would be placed in Column 1 and the credits in Column 2. The numbers in parentheses are the Account Numbers.

Debit	- Members Dues and Fees(601)
	Dining Room Income(602)
	Room Rent(603)
	Special Assessments(604)
	Entertainment Income(605)
Credit	- Income and Expense Summary(502)
	To close income accounts





Debit - Income and Expense Summary(502)  
 Credit - House Rent(701)  
           Dining Room Expense(702)  
           Wages(703)  
           Light, Heat, Water(704)  
           Entertainment Expense(705)  
           General Expense(706)  
           To close expense accounts

Debit - Interest Income(801)  
           Bad Debts Collected(802)  
           Cash Over and Short(if over)(803)  
 Credit - Income and Expense Summary(502)  
           To close other income

Debit - Income and Expense Summary(502)  
 Credit - Cash Over and Short(if short)(803)  
           Interest and Bank Charges(804)  
           Bad Debts Written Off(805)  
           To close other expense

Debit - Income and Expense Summary(502)  
           (If it has a credit balance)  
 Credit - Capital(501)  
           To close excess income into capital

or

Debit - Capital(501)  
 Credit - Income and Expense Summary(502)  
           (If it has a debit balance)  
           To close excess expense into capital

---

Balance the Cash, Accounts Receivable and Capital accounts(Accounts 101, 102 and 501)as illustrated in Section G. The several accounts payable should be ruled and double ruled.

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The Ledger is now closed.

The Adjusting Entries, with the exception of the entry for Bad Debts, must now be reversed. This process is explained on the two following pages.

Debit - Interest Income (100)  
Credit - Interest Income (100)  
Debit - Interest Income (100)  
Credit - Interest Income (100)  
Debit - Interest Income (100)  
Credit - Interest Income (100)  
Debit - Interest Income (100)  
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Debit - Interest Income (100)  
Credit - Interest Income (100)  
Debit - Interest Income (100)  
Credit - Interest Income (100)

The accountants have been instructed to review the accounts of the company and to report on the results of their examination.

The balance is now closed. The accountants have been instructed to review the accounts of the company and to report on the results of their examination.



## POST CLOSING WORK

The adjustments were made for the purpose of making the accounts show the exact financial and operating condition of the Chapter at the end of the fiscal period. The adjustments affected Assets, Liabilities and Expenses. In order to make the accounts for the next fiscal period show the exact financial and operating condition, the Adjusting Entries(except Bad Debts) must be reversed and new adjustments made at the end of the next fiscal period.

### Prepaid Expenses

Since the Prepaid Expenses will be used up during the next fiscal period, those items should now be transferred to the proper expense accounts. In other words, the prepaid adjusting entries are to be reversed as follows:

- (a) Debit - General Expense(Account 706 - Column 1)  
       Credit - Prepaid Expenses(Account 299 - Column 2)  
               To reverse adjustment(Insurance)
- (b) Debit - Light, Heat, Water(Account 704 - Column 1)  
       Credit - Prepaid Expenses(Account 299 - Column 2)  
               To reverse Adjustment(Fuel)
- (c) Debit - Light, Heat, Water(Account 704 - Column 1)  
       Credit - Prepaid Expenses(Account 299 - Column 2)  
               To reverse adjustment(Water)

### Accrued Expenses

When the bills including the expenses accrued in adjusting and closing the books are received, the regular entry will be made when they are paid: The proper expense accounts will be debited and Cash will be credited. In order to make these expense accounts show the true condition for the first month of the next fiscal period, the accrued adjusting entries must be reversed as follows:







- (a) Debit - Accrued Expenses(Account 399 - Column 1)  
Credit - Dining Room Expense(Account 702 - Column 2)  
Wages(Account 703 - Column 2)  
To reverse adjustment(Wages)
- (b) Debit - Accrued Expenses(Account 399 - Column 1)  
Credit - Heat, Light, Water(Account 704 - Column 2)  
To reverse adjustment(Water)

The Post Closing Entries are posted at once.

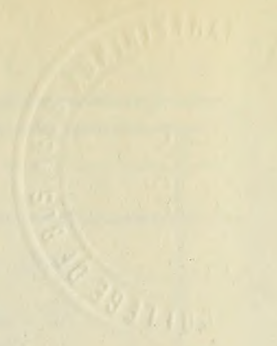
In the Journal, they follow immediately after the "Closing Entries"; use the same date. The entries for the first month of the next fiscal period are placed on the next Journal page.

The adjusting entry for Bad Debts Written Off cannot be reversed.

In the illustrated entries and postings, the reversing entries have been omitted. The purpose of the omission was to show the Journal and Ledger as they appear at the end of a fiscal period.







ILLUSTRATED RECORDS(COMPLETE)

Section G



THE UNIVERSITY OF TORONTO

LIBRARY



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General		Date	Account and/or	Ac	Receipt	Cash	Cash	Check	Accounts Receivable		
Debit	Credit	1933	Explanation	No.	Numbers	Dr. 101	Cr. 101	Numbers	Dr. 102	Cr. 102	
1		May 1	Special Assessment	604					140 -		1
2			No. 5. Min. 151								2
3	150 -	1	Rooms - bal. of year	603					150 -		3
4	105 -	1	Members Dues & Fees	601					105 -		4
5		1	Lawrence Kaufman		T 200	17 -				17 -	5
6		1	Elmer E. Jones		T 201	32 -				32 -	6
7	255	1	Edgar P. Goffelt		T 202	17 -			395	49	7
8		1	George Woodman		T 203	17 -				17 -	8
9		1	Lionel G. Guffey		T 204	17 -				17 -	9
10		1	John M. Anderson		T 205	32 -				32 -	10
11		1	Chas. W. Bainton		T 206	32 -				32 -	11
12		1	Albert F. Clark		T 207	39 -				39 -	12
13	255	1	Beaton B. Cleary		T 208	32 -			395	203	13
14		1	Marion M. Freethy		T 209	32 -				32 -	14
15		1	Marion W. Giles		T 210	32 -				32 -	15
16		1	Henry J. Mettler		T 211	32 -				32 -	16
17		1	Michael R. O'Connor		T 212	32 -				32 -	17
18		1	James L. Woods		T 213	32 -				32 -	18
19	250 43		Albert Ruff, Inc.	301			250 43	153	395	395	19
20			April - Inv. 76								20
21	40 77	1	S. S. Pierce Co.	302			40 77	154			21
22			April - Inv. 77								22
23	50 69	1	Price Bros	303			50 69	155			23
24			April - Inv. 78								24
25	341 89		Rent				341 89	156	395	395	25
26			Bal. of Yr. Inv. 79				133 36				26
27	100 -	2	Furnishings	201			100 -	157			27
28			First Radio. Inv. 80								28
29	100 -	2	New Furnishings Fund	401							29
30			Capital	501							30
31	541 89		Purchased Radio				573 25		395	395	31
32			out of fund.								32
33		6	Payroll No. 40 -				25 -	158			33
34			Week ending May 6.								34
35		6	Week beginning May 6						65 -		35
36		6	Louis P. Blundell		S 500	5 -				5 -	36
	541 89	355				400	600 25		460	400	
	541 89	355 -				400 -	600 25		460 -	400 -	



Form 230-20D2																						
13		14		15		16		17		18		19		20		21		22		23		
Entertainment		Dining Room		Rent		Wages		L. H. W. Gen. Exp.		Bad Debts												
Dr. 705	Cr. 605	Dr. 702	Cr. 602	Dr. 701	Dr. 703	Dr. 704	Dr. 705	Cr. 802														
1	140 -																				1	
2																					2	
3																					3	
4																					4	
5																					5	
6																					6	
7	140																				7	
8																					8	
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10																					10	
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12	140																				12	
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18	140																				18	
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23																					23	
24																					24	
25	140					133 36															25	
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28																					28	
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30																					30	
31	140																				31	
32																					32	
33		25 -																			33	
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35						65 -															35	
36																					36	
	140	25	65	133 36																		
	140 -	25 -	65 -	133 36																		



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General		Date		Account and/or		Ac.		Receipt		Cash		Cash		Check		Accounts Receivable					
Debit		Credit		1933		Explanation		No.		Numbers		Dr. 101		Cr. 101		Numbers		Dr. 102		Cr. 102	
1	541 89	355 -	May 6	forwarded								400 -		600 25				460 -		400 -	1
2			6	Frank L. Wilson	S	501					5 -								5 -		2
3			6	John M. Andersson	S	502					5 -								5 -		3
4			7	Marion M. Freethy	S	503					5 -								5 -		4
5			7	Arvid O. Merrill	S	504					5 -								5 -		5
6			8	James L. Woods	S	505					5 -								5 -		6
7	541 89	355 -	8	Chas. N. Bainton	S	506					5 -		425 -	600 25				460		425	7
8			8	Michael R. O'Connor	S	507					5 -								5 -		8
9			8	Elbert F. Clark	S	508					5 -								5 -		9
10			8	Beaton B. Cleary	S	509					5 -								5 -		10
11			8	Francis R. Gardner	S	510					5 -								5 -		11
12			8	Marion W. Giles	S	511					5 -								5 -		12
13	541 89	355	8	Henry J. Mettler	S	512					5 -		455	600 25				460		455	13
14			9	Hall for Dance <sup>Ino. 81</sup>										25 -		159					14
15			9	Void Check												161					15
16			9	Dance Favors <sup>Ino. 82</sup>										40 -		160					16
17			10	Dance Caterer <sup>Ino. 83</sup>										25 -		162					17
18			13	Repair Range <sup>Ino. 84</sup>										3 -		163					18
19	541 89	355	13	Orchestra - <sup>Ino. 85</sup>								460		693 25				460		460	19
20			13	Pay roll No. 41 -										45 -		164					20
21				Week Ending May 13										25 -		165 -					21
22			13	Week Beginning May 13														65 -			22
23			13	John M. Andersson	S	513					15 -								15 -		23
24			13	Elbert F. Clark	S	514					10 -								10 -		24
25	541 89	355	13	Chas. N. Bainton	S	515					5 -		485	763 25				525		485	25
26			13	Henry J. Mettler	S	516					5 -								5 -		26
27			13	Frank L. Wilson	S	517					5 -								5 -		27
28			13	Louis P. Blundell	S	518					5 -								5 -		28
29			14	James L. Woods	S	519					5 -								5 -		29
30			14	Arvid O. Merrill	S	520					5 -								5 -		30
31	541 89	355 -	14	Francis R. Gardner	S	521					5 -		515	763 25				525		515	31
32			14	Michael F. O'Connor	S	522					5 -								5 -		32
33			17	Marion M. Freethy	S	523					5 -								5 -		33
34			17	Beaton B. Cleary	S	524					250									250	34
35			19	Beaton B. Cleary	S	525					250									250	35
36			19	Beaton B. Cleary	T	214					5 -										36
	541 89	355		Bot. Due 1931-32							540			763 25				525		545	
	541 89	355 -									540 -			763 25				525 -		535 -	







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General		Date		Account and/or		Ac.		Receipt		Cash		Cash		Check		Accounts Receivable					
Debit		Credit		1933		Explanation		No.		Numbers		Dr. 101		Cr. 101		Numbers		Dr. 102		Cr. 102	
1	541 89	355 -	May 19	forwarded								540 -	763 25					525 -	535 -	1	
2			19	April Gas - Inv. 86									21 30		166					2	
3			19	April Elec. Inv. 87									15 75		167					3	
4			20	Payroll No. 42 -									25 -		168					4	
5				Week Ending May 20																5	
6			20	Week beginning May 20														65 -		6	
7	541 89	355	20	Frank J. Wilson	S	526			540			15 -	825 30					590 -	535 -	7	
8			20	James L. Woods	S	527						5 -							15 -	8	
9			20	Michael R. O'Connor	S	528						5 -							5 -	9	
10			20	Marion W. Giles	S	529						5 -							5 -	10	
11			20	Henry J. Mettler	S	530						5 -							5 -	11	
12			21	Louis P. Blundell	S	531						5 -							5 -	12	
13	541 89	355	21	Francis R. Gardner	S	532			580			5 -	825 30					590	575	13	
14			21	Quid D. Merrill	S	533						5 -							5 -	14	
15			21	Chas. N. Bainton	S	534						5 -							5 -	15	
16			21	Marion M. Freethy	S	535						5 -							5 -	16	
17			21	5 Guests @ 50¢ each	S	536						250								17	
18			22	Furniture Repairs Inv. 88									5 -		169					18	
19	541 89	355	25	Poor Relief					602 50				830 30					590	595	19	
20			27	Payroll No. 43 -									10 -		170					20	
21				Week ending May 27									25 -		171					21	
22			27	Week beginning May 27														65 -		22	
23			27	Chas. N. Bainton	S	537						5 -							5 -	23	
24			27	Albert F. Clark	S	538						5 -							5 -	24	
25	541 89	355	27	James L. Wood	S	539			612 50			5 -	865 30					655	605	25	
26			28	Michael R. O'Connor	S	540						5 -							5 -	26	
27			28	Quid D. Merrill	S	541						5 -							5 -	27	
28			28	Louis P. Blundell	S	542						5 -							5 -	28	
29			28	Francis R. Gardner	S	543						5 -							5 -	29	
30			31	Henry J. Mettler	S	544						5 -							5 -	30	
31	541 89	355	31	Marion M. Freethy	S	545			642 50			5 -	865 30					655	625	31	
32			31	5 Guests @ 50¢ each	S	546						250							5 -	32	
33			31	Dishes Replaced									3 -		172					33	
34			31	Payroll No. 44. Month											173					34	
35				of May + Postage 1.00																35	
36																				36	
	541 89	355							650				984 30					655	640		
	541 89	355 -							650 -				984 30					655 -	640 -		



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Made in 23 A.

	Entertainment		Dining Room		Rent	Wages	L. H. W. Gen. Exp.		Bad Debts						
	Dr. 705	Cr. 605	Dr. 702	Cr. 602	Dr. 701	Dr. 703	Dr. 704	Dr. 706	Collected	Cr. 802					
1	135-	140-	53-	130-	13336	—	—	—		5-					1
2			710				1420								2
3							1575								3
4			25-												4
5															5
6				65-											6
7	135	140	8510	195	13336		2995								7
8															8
9															9
10															10
11															11
12															12
13	135	140	8510	195	13336		2995			5					13
14															14
15															15
16															16
17				250											17
18									5-						18
19	135	140-	8510	19750	13336		2995		5	5					19
20									10-						20
21			25-												21
22				65-											22
23															23
24															24
25	135	140	11010	26250	13336		2995	15		5					25
26															26
27															27
28															28
29															29
30															30
31	135	140	11010	26250	13336		2995	15		5					31
32				250											32
33			3-												33
34						115-		1-							34
35															35
36	135	140	11310	265	13336	115	2995	16		5					36
	135-	140-	11310	265-	13336	115-	2995	16-		5-					



General		Date	Account and/or	Ac.	Receipt	Cash	Cash	Check	Accounts	Receivable
Debit	Credit	1933	Explanation	No.	Numbers	Dr. 101	Cr. 101	Numbers	Dr. 102	Cr. 102
541 89	355 -	May 31	forwarded			650 -	984 30		655 -	640 -
	100 18	31	Albert Ruff, Inc.	301						
			Mo. of May. Inv. 89							
	20 17	31	S. S. Pierce Co.	302						
			Mo. of May. Inv. 90							
	30 15	31	Pierce Bros.	303						
			Mo. of May. Inv. 91							
138		31	Bank Charges							
			Per statement	804				138		
✓ 543 27	✓ 505 50					(101) 650	(101) 985 68		(102) 655	(102) 640
543 27	505 50					650 -	985 68		655 -	640 -



Form 230-20D2

Made in U. S. A.

	12	13	14	15	16	17	18	19	20	21	22	
	Entertainment		Dining Room		Reat	Wages	L.H. W.	Gen. Exp.	Bad Debts			
	Dr. 705	Cr. 605	Dr. 702	Cr. 602	Dr. 701	Dr. 703	Dr. 704	Dr. 706	Collected			
									Cr. 802			
1	135 -	140 -	113 10	265 -	133 36	115 -	29 95	16 -	5 -			1
2			100 18									2
3												3
4			20 17									4
5												5
6			30 15									6
7												7
8												8
9												9
10												10
11												11
12	(705)	(605)	(702)	(602)	(701)	(703)	(704)	(706)	(802)			12
13	135 -	140 -	263 60	265 -	133 36	115 -	29 95	16 -	5 -			13
14												14
15												15
16												16
17												17
18												18
19												19
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33												33
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35												35
36												36



1		2	3	4	5	6	7	8	9	10	11
General		Date	Account and/or	Ac.	Receipt	Cash	Cash	Check	Accounts Receivable		
Debit	Credit	1933	Explanation	No.	Numbers	Dr. 101	Cr. 101	Numbers	Dr. 102	Cr. 102	
1	20 17	June 1	S. S. Pierce Co Inv. 90	302			20 17	174			1
2	100 18		1 Albert Ruff, Inc. Inv. 89	301			100 18	175			2
3	30 15		1 Price Bros. Inv. 91	303			30 15	176			3
4			3 Payroll No. 45 -				25 -	177			4
5			Week ending <del>7</del> 6/3								5
6			3 Week beginning June 3						70 -		6
7	150 50		3 Earl Woodman		S 547	5 -	175 50		70		7
8			3 Marion M. Freethy		S 548	5 -				5 -	8
9			3 Henry J. Mettler		S 549	5 -				5 -	9
10			3 Louis P. Blundell		S 550	5 -				5 -	10
11			3 John M. Anderson		S 551	5 -				5 -	11
12			4 Arvid D. Merrill		S 552	5				5 -	12
13	150 50		5 Frances R. Gardner		S 553	5 -	175 50		70	30	13
14			5 Elbert F. Clark		S 554	5 -				5 -	14
15			5 James L. Woods		S 555	5 -				5 -	15
16			5 Chas. N. Bainton		S 556	5 -				5 -	16
17			9 Payroll No. 46 -				57 50	178			17
18			Month to June 15								18
19	150 50		9 Price Bros. -	303		50	233 -		70	50	19
20		758	one week. Inv. 92								20
21	758		10 Price Bros. Inv. 92	303			758	179			21
22			10 Elec. - final reading <sup>Inv.</sup> 93				1450	180			22
23			10 Gas - do. Inv. 94				21 15	181			23
24			10 Payroll No. 47 -				25 -	182			24
25	158 08		Week Ending June 10			50	301 23		70	50	25
26		100 -	10 Notes Receivable	103	T 214	100 -					26
27		6 -	10 Interest Income	801	T 214	6 -					27
28			Paid by Andrew Themo								28
29			10 Water. Quarter Beg. 7/1. Inv. 95				750	183			29
30	133		15 Bank Charges - June	804			133				30
31	159 41		15 Capital	501		156	310 06		70	50	31
32	200 -		15 Furnishings	201							32
33		200 -	Discarded Suite Cost 200.								33
34	30 -		15 Notes Receivable	103							34
35			15 Darius V. Pammel	R						30 -	35
36	✓	✓	Dues owed Fall 1932								36
	389 41	313 58				156	310 06		70	80	
	389 41	313 58				156 -	310 06		70 -	80 -	



Form 230-201D2

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23 U.S.A.

	Entertainment		Dining Room		Rent	Wages	L. H. W. Gen. Exp.		Bad Debts					
	Dr. 705	Cr. 605	Dr. 702	Cr. 602	Dr. 701	Dr. 703	Dr. 704	Dr. 706	Collected	Cr. 802				
1														1
2														2
3														3
4			25 -											4
5				70 -										5
6				70 -										6
7			25	70										7
8														8
9														9
10														10
11														11
12														12
13			25	70										13
14														14
15														15
16														16
17						5750								17
18														18
19			25	70		5750								19
20			758											20
21														21
22							1450							22
23			705				1410							23
24			25 -											24
25			6463	70		5750	2860							25
26														26
27														27
28														28
29							750							29
30														30
31			6463	70		5750	3610							31
32														32
33														33
34														34
35														35
36														36
	—	—	6463	70	—	5750	3610	—	—					
			6463	70 -		5750	3610							



1		2		3		4		5		6		7		8		9		10		11		
General		Date		Account and/or		Ac.		Receipt		Cash		Cash		Check		Accounts Receivable						
Debit	Credit	1933		Explanation		No.		Numbers		Dr. 101		Cr. 101		Numbers		Dr. 102		Cr. 102				
1				Adjusting Entries																		1
2	20-	Jun 30		Prepaid Expenses		201																2
3				General Expense		706																3
4				Light, Heat, Water		704																4
5				3 mos. Insurance		7.50																5
6				3 mos. Water		7.50																6
7	20			Fuel on Hand		5.00																7
8	35-	30		Bad Debts Written Off		805																8
9				Marion W. Giles		R												15-				9
10				Beaton B. Cleary		R												15-				10
11				Michael R. O'Connor		R												5-				11
12	✓			Not collected														(102) 35-				12
13	55-																	35-				13
14				Closing Entries																		14
15	740-	1933 Jun 30		Members Dues & Fees		601																15
16	393550			Dining Room Income		602																16
17	1350-			Room Rent		603																17
18	100-			Special Assessments		604																18
19	612550			Entertainment Income		605																19
20	335-			Income & Expense																		20
21				Summary		502																21
22				To Close																		22
23	670518	30		Income & Expense																		23
24				Summary		502																24
25	1316568			House Rent		701																25
26				Dining Room Expense		702																26
27				Wages		703																27
28				Light, Heat, Water		704																28
29				Entertainment Exp.		705																29
30				General Expense		706																30
31	1316568			To Close																		31
32	7-			Interest Income		801																32
33	45-			Bad Debts Collected		802																33
34				Income & Expense																		34
35				Summary		502																35
36	✓			To Close																		36
	1321768																					
	1321768																					



Month of June 1933

Journal p 39

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Made in U.S.A.

Entertainment

Dining Room

House Rent

Wages

L. H. W. Gen. Exp.

Bad Debts

Collected

Dr. 705

Cr. 605

Dr. 702

Cr. 602

Dr. 701

Dr. 703

Dr. 704

Dr. 706

Cr. 802

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[illegible]



Month of June 1933

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Form 230-20D2

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Made in U. S. A.

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# Dues and Fees Register

1	2	3	4	5	6	7	8	9	10	11
		Dues Begin Initiates		Members	Total Dues (yr)	Rec Sept No. Paid	Rec Oct. No. Paid	Rec Nov. No. Paid	Rec Dec. No. Paid	Rec Jan. No. Paid
1				Anderson, John M.	72 -	8 -	8 -	8 -	8 -	1
2				Bainton, Chas. N.	72 -	8 -	8 -	8 -	8 -	2
3				Clark, Elbert F.	72 -	8 -	—	16 -	8	3
4				Cleary, Beaton B.	72 -	8 -	8 -	8 -	8 -	4
5				Freethy, Marion M.	72 -	8 -	8 -	8 -	—	5
6				Giles, Marion W.	72 -	8 -	8 -	8 -	8 -	6
7				Mettler, Henry J.	72 -	8 -	8 -	8 -	8 -	7
8				O'Connor, Michael R.	72 -	8 -	8 -	8 -	8 -	8
9				Pammel, Darius V.	72 -	2 -	—	—	—	9
10				Woods, James L.	72 -	8 -	8 -	8 -	8 -	10
11					720 -	74 -	64 -	80 -	64 -	11
12										12
13										13
14				(Receipt Numbers omitted						14
15				except for Month of May)						15
16										16
17										17
18										18
19					Not Paid Total Dues					19
20					Jan 1 '33 Bal. Year					20
21				Anderson, John M.	—	35 -				7 - 21
22				Bainton, Chas. N.	—	35 -				7 - 22
23				Clark, Elbert F.	—	35 -				7 - 23
24				Cleary, Beaton B.	—	35 -				7 - 24
25				Freethy, Marion M.	8	35 -				15 - 25
26				Giles, Marion W.	—	35 -				7 - 26
27				Mettler, Henry J.	—	35 -				7 - 27
28				O'Connor, Michael R.	—	35 -				7 - 28
29				Pammel, Darius V.	30	—				29
30		1933		Woods, James L.	—	35 -				7 - 30
31	Feb	1		Jones, Elmer E.	38	28 -				31
32	Mar	1		Coffelt, Edgar P.		21 -				32
33		1		Guffey, Lionel G.		21				33
34		1		Woodman, George		21				34
35	Apr	1		Kaufman, Lawrence		14				35
36										36
					38 -	420 -				71 -



# Dues and Fees Register

FD-230-20D2

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MADE IN U. S. A.

Rec	Feb.	Rec	Mar.	Rec	Apr.	Rec	May	Rec	June	Rec	July	Rec	Aug.	Not Paid	Jan 1, 1933	Correct:	Signature		
No	Paid	No	Paid	No	Paid	No	Paid	No	Paid	No	Paid	No	Paid	This Year					
1																			1
2																			2
3																			3
4																			4
5																			5
6																			6
7																			7
8																			8
9																			9
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17																			17
18																			18
19																			19
20																			20
21	7-		7-		7-	205	7-												21
22	7-		7-		7-	206	7-												22
23	7-		7-		7-	207	14-												23
24	7-		7-		7-	208	7-												24
25	7-		7-		7-	209	7-												25
26	7-		7-		7-	210	7-												26
27	7-		7-		7-	211	7-												27
28	7-		7-		7-	212	7-	6-15-33											28
29								NOTE 30-											29
30	7-		7-		7-	213	7-												30
31	7-		7-		7-	201	7-												31
32			7-		7-	202	7-												32
33			7-		7-	204	7-												33
34			7-		7-	203	7-												34
35					7-	200	7-												35
36																			36
	70-		91-		91-		105-		30-										

Proof Dec. 31, 1932

Collected: September 74-  
October 64-  
November 80  
December 64  
Not Paid 38

Total Dues (10 x 8 x 4) 320-

320- 320-

8 - M. M. Freethy

30 - Stayed Home, Christmas.

38

Proof May 31, 1933

Collected: Jan. 71-  
Feb. 70-  
Mar. 91-  
Apr. 91-  
May 105-  
Note (6-15) 30-

Total Dues (38+420) 458-

458- 458-

all paid this year.



## Room Register

1		2		3		4		5		7		8		9		10		11		
Members								Room No.	Years Rent	Rec No	Sept Paid	Rec No	Oct. Paid	Rec No	Nov. Paid	Rec No	Dec. Paid	Rec No	Jan. Paid	
1							Anderson, John M.	1	150 -		15 -		15 -		15 -		15 -		15 -	1
2							Bainton, Chas. H.	3	150 -		15 -		15 -		15 -		15 -		15 -	2
3							Clark, Albert F.	2	150 -		15 -		15 -		15 -		15 -		15 -	3
4							Cleary, Beaton B.	2	150 -		15 -		15 -		—		30 -		—	4
5							Freethy, Marion M.	4	150 -		15 -		15 -		15 -		15 -		15 -	5
6							Giles, Marion W.	5	150 -		15 -		15 -		15 -		15 -		15 -	6
7							Mettler, Henry J.	5	150 -		15 -		15 -		15 -		15 -		15 -	7
8							O'Connor, Michael R.	4	150 -		15 -		—		30 -		15 -		15 -	8
9							Pammel, Darius V.	3	150 -		15 -		15 -		15 -		15 -		—	9
10							Woods, James L.	1	150 -		15 -		15 -		15 -		15 -		15 -	10
11							Jones, Elmer E (for D.V.P.)		—										15 -	11
12									1350 -		150 -		135 -		150 -		165 -		135 -	12
13																				13
14																				14
15																				15
16							(Receipt Numbers omitted													16
17							except for Month of May)													17
18																				18
19																				19
20																				20
21																				21
22																				22
23																				23
24							Proof May 31, 1933													24
25							Collected: September		150 -											25
26							October		135 -											26
27							November		150 -											27
28							December		165 -											28
29							January		135 -											29
30							February		165 -											30
31							March		150 -											31
32							April		150 -											32
33							May		150 -											33
34																				34
35							Years Rent				1350 -									35
36																				36
									1350 -		1350 -									



# Room Register

Form 130-20D2

Made in U. S. A.

12		13		14		15		16		17		18		19		20		21		22		23	
Rec	Feb.	Rec	Mar.	Rec	Apr.	Rec	May	Rec	June	Rec	July	Rec	Aug.	Not Paid									
No	Paid	No	Paid	No	Paid	No	Paid	No	Paid	No	Paid	No	Paid	This Year	Correct	Signature							
1	15-		15-		15-	205	15-																1
2	15-		15-		15-	206	15-																2
3	15-		15-		15-	207	15-																3
4	30-		15-		15-	208	15-																4
5	15-		15-		15-	209	15-																5
6	15-		15-		15-	210	15-																6
7	15-		15-		15-	211	15-																7
8	15-		15-		15-	212	15-																8
9	—		—		—		—																9
10	15-		15-		15-	213	15-																10
11	15-		15-		15-	201	15-																11
12	165-		150-		150-		150-																12
13																							13
14																							14
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30																							30
31																							31
32																							32
33																							33
34																							34
35																							35
36																							36

Stayed Home, Christmas.







# Dining Room Register

12 13 14 15 16 17 18 19 20 21 22 23  
 Form 230-2002 June 3 Made in U. S. A.

	Rec			Rec			(Closed June 9)		Not Paid		Correct: Signature		
	Charge	No	Paid	Charge	No	Paid			This Year				
1	5-	513	5-	5-	551	5-							1
2	5-	537	5-	5-	556	5-							2
3	5-	538	5-	5-	554	5-							3
4	5-		—	5-		—							4
5	5-	545	5-	5-	548	5-							5
6	5-		—	5-		—							6
7	5-	544	5-	5-	549	5-							7
8	5-	540	5-	5-		—							8
9	5-	539	5-	5-	555	5-							9
10	5-	542	5-	5-	550	5-							10
11	5-	543	5-	5-	553	5-							11
12	5-	541	5-	5-	552	5-							12
13	5-	526	5-	5-	526	5-							13
14				5-	547	5-							14
15	65-		55-	70-		55-			35-				15
16													16
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33													33
34													34
35													35
36													36

15 - B.B. Leary

15 - M.W. Giles

5 - M.R. O'Connor



# Special Assessments Register

1	2	3	4	5	6	7	8	9	10	11
Members					No. 2	Rec	Rec		No. 5	Rec
					Min. 110	No	Paid	No	Paid	Min. 131
1					25 -		15 -		10 -	
2					25 -		15 -		10 -	
3					25 -		15 -		10 -	
4					25 -		15 -		10 -	
5					25 -		15 -		10 -	
6					25 -		15 -		10 -	
7					25 -		15 -		10 -	
8					25 -		15 -		10 -	
9					25 -		15 -		10 -	
10					25 -		5 -		20 -	
11					250		125 -		125 -	
12										
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36										

Anderson, John M.

Bainton, Chas. R.

Clark, Albert F.

Cleary, Beaton B.

Creethy, Marion M.

Giles, Marion W.

Mettler, Henry J.

O'Connor, Michael R.

Pammel, Darius V.

Woods, James L.

Jones, Elmer E.

Coffelt, Edgar P.

Luffer, Lionel G.

Kaufman, Lawrence

Woodman, George

(Assessments 1, 3 and 4 are  
not shown. Receipt Num-  
bers omitted for No. 2.  
Second page omitted).

Proof, June 1, 1933

Collected — No. 2

5

Assessed No. 1

5

250 -

140 -

250 -

140 -

390 -

390 -



SHEET NO. 2ACCOUNT NO. 201

TERMS.

NAME *Furnishings*

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
<i>Apr 30</i>	<i>Balance</i>		<i>1000 -</i>	<i>June 15</i>		<i>38</i>	<i>200 -</i>
<i>May 2</i>		<i>34</i>	<i>100 -</i>	<i>30</i>	<i>Balance</i>		<i>900 -</i>
			<i>1100 -</i>				<i>1100 -</i>
<i>Jul 1</i>	<i>Balance</i>		<i>900 -</i>				



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 103

TERMS.

NAME Notes Receivable

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		200 -	June 10		38	100 -
June 15		38	30 -	30	Balance		130 -
			<u>230 -</u>				<u>230 -</u>
July 1	Balance		130 -				



SHEET NO.—

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 102

TERMS.

NAME Accounts Receivable

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		30 -	May 31		37	640 -
May 31	45.00	37	655 -	Jun 15		38	80 -
Jun 15	35.00	38	70 -	30		38	35 -
			755 -				755 -



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS



SHEET NO. 2ACCOUNT NO. 101

TERMS.

NAME

*Cash*

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
<i>Apr 30</i>	<i>Balance</i>		<i>61040</i>	<i>May 31</i>		<i>37</i>	<i>98568</i>
<i>May 31</i>	<i>274.72</i>	<i>37</i>	<i>650 -</i>	<i>Jun 15</i>		<i>38</i>	<i>31006</i>
<i>Jun 15</i>	<i>120.66</i>	<i>38</i>	<i>156 -</i>	<i>30</i>	<i>Balance</i>		<i>12066</i>
			<i>141640</i>				<i>141640</i>
<i>July 1</i>	<i>Balance</i>		<i>12066</i>				



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS. \_\_\_\_\_

ADDRESS \_\_\_\_\_

RATING. \_\_\_\_\_

CREDIT LIMIT. \_\_\_\_\_

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS







ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS



SHEET NO. 2ACCOUNT NO. 301

TERMS.

NAME Albert Ruff, Inc.

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
May 1		34	25043	Apr 30	Balance		25043
June 1		38	10018	May 31		37	10018



ACCOUNT No. \_\_\_\_\_

NAME \_\_\_\_\_

ADDRESS

SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 1

ACCOUNT No. 299

TERMS.

NAME *Prepaid Expenses*

RATING.

ADDRESS

CREDIT LIMIT.



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS. \_\_\_\_\_

ADDRESS \_\_\_\_\_

RATING. \_\_\_\_\_

CREDIT LIMIT. \_\_\_\_\_

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS



SHEET NO. 2

ACCOUNT NO. 298

TERMS.

NAME *Deposits with Utilities*

RATING.

· ADDRESS

CREDIT LIMIT.



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 1ACCOUNT NO. 502

TERMS.

NAME

*Income & Expense*

RATING.

ADDRESS

*Summary*

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
<i>Jun 30</i>		<i>39</i>	<i>670385</i>	<i>Jun 30</i>		<i>39</i>	<i>646050</i>
<i>30</i>		<i>40</i>	<i>4297</i>	<i>30</i>		<i>39</i>	<i>52 -</i>
			<i>674682</i>	<i>30</i>		<i>40</i>	<i>651250</i>
							<i>23432</i>
			<i>674682</i>				<i>674682</i>



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 509

TERMS.

NAME

*Capital*

RATING.

ADDRESS

CREDIT LIMIT.

DATE	ITEMS	Folio	DEBITS	DATE	ITEMS	Folio	CREDITS
<i>1933</i>				<i>1933</i>			
<i>Jun 15</i>		<i>38</i>	<i>200 - Apr 30 Balance</i>				<i>132998</i>
<i>30</i>		<i>40</i>	<i>23432</i>	<i>May 2</i>		<i>34</i>	<i>100 -</i>
<i>30 Balance</i>			<i>99566</i>				<i>142998</i>
			<i>142998</i>				<i>142998</i>
				<i>Jul 1 Balance</i>			<i>99566</i>



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 401

TERMS.

NAME New Furnishings Fund

RATING.

ADDRESS

CREDIT LIMIT.

DATE	ITEMS	Folio	DEBITS	DATE	ITEMS	Folio	CREDITS
1933				1933			
May 2		34	100 -	Apr 30	Balance		300 -
Jun 30	Balance		200 -				
			300 -				300 -
				Jul 1	Balance		200 -



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 303

TERMS.

NAME Price Bros.

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
May 1		34	50.69	Apr 30	Balance		50.69
June 1		38	30.15	May 31		37	30.15
10		38	7.58	June 9		38	7.58



ACCOUNT NO. \_\_\_\_\_

SHEET NO.

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



SHEET NO. 2

ACCOUNT NO. 604

TERMS.

NAME *Special Assessments*

RATING.

ADDRESS

CREDIT LIMIT.



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 603

TERMS.

NAME Room Rent

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30		39	1350 -	Apr 30	Balance		1200 -
				May 31		34	150 -
			1350 -				1350 -



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 602

TERMS.

NAME Dining Room Income

RATING.

ADDRESS

CREDIT LIMIT.

DATE	ITEMS	Folio	DEBITS	DATE	ITEMS	Folio	CREDITS
1933				1933			
May 30		39	393550	Apr 30	Balance		360050
				May 31		37	265-
				June 15		38	70-
			393550				393550



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 601

TERMS.

NAME Members Dues + Fees

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Jun 30		39	740 -	Apr 30	Balance		635 -
			<u>740</u>	May 1		34	<u>105 -</u>
			740 -				<u>740 -</u>



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.

[illegible]



SHEET NO. 2ACCOUNT NO. 703

TERMS.

NAME

*Wages*

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		550 -	Jun 30		39	72250
May 31		37	115 -				
Jun 15		38	<u>5750</u>				
			72250				
			72250				72250



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 702

TERMS.

NAME

Dining Room

RATING.

ADDRESS

CREDIT LIMIT.

Expense

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		3 5 4 6 5 2	Jun 30		39	3 8 7 4 7 5
May 31		37	2 6 3 6 0				
Jun 15		38	3 8 1 0 1 2				
			6 4 6 3				
			3 8 7 4 7 5				
			3 8 7 4 7 5				3 8 7 4 7 5



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.

[illegible]



SHEET NO. 2ACCOUNT NO. 701

TERMS.

NAME *House Rent*

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
<i>Apr 30</i>	<i>Balance</i>		<i>106664</i>	<i>Jun 30</i>		<i>39</i>	<i>1200 -</i>
<i>May 21</i>		<i>36</i>	<i>13336</i>				
			<i>1200 -</i>				
			<i>1200 -</i>				<i>1200 -</i>



SHEET NO.,

TERMS.

RATING.

CREDIT LIMIT.

[illegible]



SHEET NO. 2ACCOUNT NO. 605

TERMS.

NAME Entertainment Income

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Jun 30		39	335 -	Apr 30	Balance		195 -
				May 31		36	140 -
			335 -				335 -



ACCOUNT NO. \_\_\_\_\_

SHEET NO.

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 801

TERMS.

NAME Interest Income

RATING.

ADDRESS

CREDIT LIMIT.

DATE	ITEMS	Folio	DEBITS	DATE	ITEMS	Folio	CREDITS
1933				1933			
Jun 30		39	7 -	Apr 30	Balance		1 -
				June 10		38	6 -
			7 -				7 -



ACCOUNT NO. \_\_\_\_\_

SHEET NO.

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 706

TERMS.

NAME General Expense

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		100.55	Jun 30		39	7.50
May 31	109.05	37	16 -	30		39	109.05
			116.55				116.55
			116.55				116.55



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 705

TERMS.

NAME *Entertainment Expense*

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
<i>Apr 30</i>	<i>Balance</i>		<i>198 87</i>	<i>Jun 30</i>		<i>39</i>	<i>333 87</i>
<i>May 30</i>		<i>36</i>	<i>135 -</i> <i>333 87</i>				<i>333 87</i>
			<i>333 87</i>				



ACCOUNT NO. \_\_\_\_\_

SHEET NO.

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 704

TERMS.

NAME Light, Heat, Water

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		41013	Jun 30		39	1250
May 31		36	2995	30		39	46368
Jun 15	463.68	38	3610				
			47618				47618



ACCOUNT NO. \_\_\_\_\_

SHEET NO.

NAME \_\_\_\_\_

TERMS.

ADDRESS

RATING.

CREDIT LIMIT.



ACCOUNT NO. 805

NAME *Bad Debts Written Off*

ADDRESS

CREDIT LIMIT.



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS. \_\_\_\_\_

ADDRESS \_\_\_\_\_

RATING. \_\_\_\_\_

CREDIT LIMIT. \_\_\_\_\_

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS



SHEET NO. 2ACCOUNT NO. 804

TERMS.

NAME Interest & Bank

RATING.

ADDRESS

CREDIT LIMIT.

Charges

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		476	Jun 30		40	747
May 31		37	138				
Jun 15		38	133				
			747				747



SHEET NO.

TERMS.

RATING.

CREDIT LIMIT.



SHEET NO. 2ACCOUNT NO. 803

TERMS.

NAME Cash Over & Short

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Apr 30	Balance		50	Jun 30		40	50



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS. \_\_\_\_\_

ADDRESS \_\_\_\_\_

RATING. \_\_\_\_\_

CREDIT LIMIT. \_\_\_\_\_

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS



SHEET NO. 2ACCOUNT NO. 802

TERMS.

NAME Bad Debts Collected

RATING.

ADDRESS

CREDIT LIMIT.

DATE 1933	ITEMS	Folio	DEBITS	DATE 1933	ITEMS	Folio	CREDITS
Jun 30		39	45 -	Apr 30	Balance		40 -
				May 31		36	5 -
			45 -				45 -



ACCOUNT NO. \_\_\_\_\_

SHEET NO. \_\_\_\_\_

NAME \_\_\_\_\_

TERMS. \_\_\_\_\_

ADDRESS \_\_\_\_\_

RATING. \_\_\_\_\_

CREDIT LIMIT. \_\_\_\_\_

DATE

ITEMS

Folio

DEBITS

DATE

ITEMS

Folio

CREDITS



(Fraternity)  
 Trial Balance  
 June 30 1933

(Taken from the preceding Ledger)

Accounts	Ac. No.	Debits	Credits
Cash	101	120.66	
Accounts Receivable	102	35.00	
Notes Receivable	103	130.00	
Furnishings	201	900.00	
Deposits with Utilities	298	25.00	
New Furnishings Fund	401		200.00
Capital	501		1229.98
Members Dues and Fees	601		740.00
Dining Room Income	602		3935.50
Room Rent	603		1350.00
Special Assessments	604		100.00
Entertainment Income	605		335.00
House Rent	701	1200.00	
Dining Room Expense	702	3874.75	
Wages	703	722.50	
Light, Heat, Water	704	476.18	
Entertainment Expense	705	333.87	
General Expense	706	116.55	
Interest Income	801		7.00
Bad Debts Collected	802		45.00
Cash Over and Short	803	.50	
Interest and Bank Charges	804	7.47	
		<u>7942.48</u>	<u>7942.48</u>

(Fraternity)  
 Schedules June 30, 1933\*

1 - Notes Receivable (Good)		
Jack Glynn	Dated 6/15/31 1 yr.	\$100.00
Darius V. Pammel	Dated 6/15/33 3 mo.	30.00
Total		<u>130.00</u>

2 - Prepaid Expenses	
Fuel Inventory	\$10.00
Insurance, 3 mos.	7.50
Water, 1 mo.	2.50
Total	<u>20.00</u>

\*Preparatory to Closing the Books. Adjusting Entries (Journal Page 39) have been made from these Schedules. Glynn has promised to pay his note next week.







## 3 - Entertainment

Income	335.00
Expense	<u>333.87</u>
Excess Income	1.13

## 4 - Dining Room

Income	3935.50
Expense	<u>3874.75</u>
Excess Income	60.75

## 5 - Bad Debts Written Off

Beaton B. Cleary	15.00
Marion W. Giles	15.00
Michael F. O'Connor	<u>5.00</u>
Total	35.00

(Fraternity)  
Adjusted Trial Balance  
June 30 1933

Accounts	Ac. No.	Debits	Credits
Cash	101	120.66	
Notes Receivable	103	130.00	
Furnishings	201	900.00	
Deposits with Utilities	298	25.00	
Prepaid Expenses	299	20.00	
New Furnishings Fund	401		200.00
Capital	501		1229.98
Members Dues and Fees	601		740.00
Dining Room Income	602		3935.50
Room Rent	603		1350.00
Special Assessments	604		100.00
Entertainment Income	605		335.00
House Rent	701	1200.00	
Dining Room Expense	702	3874.75	
Wages	703	722.50	
Light, Heat, Water	704	463.68	
Entertainment Expense	705	333.87	
General Expense	706	109.05	
Interest Income	801		7.00
Bad Debts Collected	802		45.00
Cash Over and Short	803	.50	
Interest and Bank Charges	804	7.47	
Bad Debts Written Off	805	<u>35.00</u>	
		<u>7942.48</u>	<u>7942.48</u>







## ANNUAL STATEMENTS

(Fraternity)  
Balance Sheet  
June 30 1933

## Assets

Cash	120.66
Notes Receivable(Schedule 1)	130.00
Furnishings	900.00
Deposits with Utilities	25.00
Prepaid Expenses(Schedule 2)	20.00
Total Assets	<u>1195.66</u>

## Capital

New Furnishings Fund	200.00
Capital*	<u>995.66</u>
Total Capital	<u>1195.66</u>

(Fraternity)  
Income and Expense Statement  
Year Ending June 30 1933

## Income

Members Dues and Fees	740.00
Dining Room(Schedule 4)	60.75
Room Rent	1350.00
Special Assessments	100.00
Entertainment(Schedule 3)	1.13
Interest Income	7.00
Bad Debts Collected	<u>45.00</u>
Total Income	2303.88

## Expense

House Rent	1200.00
Wages	722.50
Light, Heat, Water	463.68
General Expense	109.05
Cash Over and Short	.50
Interest and Bank Charges	7.47
Bad Debts Written Off(Schedule 5)	<u>35.00</u>
Total Expense	<u>2538.20</u>

Excess, Expense over Income\*\* 234.32

\*Agrees with balance of Ledger account. No Liabilities.

\*\*Agrees with last closing entry. See Journal Page 40.



ANNUAL STATEMENT

(Continued)  
Balance Sheet  
June 30, 1933

Assets

Cash	100.00
Notes Receivable (Schedule 1)	100.00
Accounts Receivable	100.00
Prepaid Insurance	50.00
Prepaid Taxes (Schedule 2)	50.00
Total Assets	400.00

Liabilities

Payable to Shareholders	100.00
Capital	300.00
Total Liabilities	400.00

(Continued)

Income and Expenses Statement  
From January 1 to June 30, 1933

Income

Interest on Bonds and Notes	100.00
Dividend Income (Schedule 1)	50.00
Rent Income	100.00
Interest on Loans	100.00
Interest on Bonds (Schedule 2)	100.00
Interest on Notes	100.00
Total Income	550.00

Expenses

Interest on Bonds	100.00
Interest on Notes	100.00
Interest on Loans	100.00
Interest on Bonds (Schedule 2)	100.00
Interest on Notes	100.00
Interest on Loans	100.00
Total Expenses	550.00

Income, Expenses and Balance

Income with balance of interest account as established.  
Income with last closing entry, see January 1, 1933.



A "Post Closing Trial Balance" should be taken after the Closing Entries have been posted and the accounts ruled off. The following has been taken from the illustrated ledger (Section G):

(Fraternity)  
Post Closing Trial Balance  
June 30 1933

Accounts	Ac. No.	Debits	Credits
Cash	101	120.66	
Notes Receivable	103	130.00	
Furnishings	201	900.00	
Deposits with Utilities	298	25.00	
Prepaid Expenses	299	20.00	
New Furnishings Fund	401		200.00
Capital	501		995.66
		<u>1195.66</u>	<u>1195.66</u>

If this Trial Balance is checked with the Balance Sheet, it will be noticed that the items and amounts are identical. That is evidence of the correctness of each.

It is pointed out, in connection with the subject of reversing entries, that, if they were made and a new Trial Balance taken off - it would be different from the Post Closing Trial Balance in the following respects:

(a) Prepaid Expenses (Account 299) would disappear.

(b) General Expense \$7.50 (Account 706) and Heat, Light, Water \$12.50 (Account 704) would appear.







## COMMENTS ON THE MANAGEMENT OF THE CHAPTER

### AND CONCLUSION

#### Section H



RESEARCH AND DEVELOPMENT DIVISION

MEMORANDUM FOR

THE DIRECTOR



## COMMENTS ON MANAGEMENT

Chapter House Operated at a Loss

The cost of operating the Chapter House for the fiscal year ending June 30 1933 was:

Rent	1200.00
Light, Heat, Water	463.68
Insurance	40.00
Wages	<u>752.50</u>
Total	2456.28
Income: Room Rent	<u>1350.00</u>
Loss	1106.28

This loss was largely covered by Members Dues and Fees (\$740) and the first Special Assessment, although certain other expenses were paid from these funds. The remainder of the loss was provided for as follows:

- (a) Applying the cash balance of a year ago.
- (b) Applying some of the money in the New Furnishings Fund, which is probably illegal.

The Chapter cannot continue in this manner. The average monthly wages for matron, maid, janitor and special help was \$83.59, which should not be lowered. The landlord has agreed to reduce the rent to \$1100 - a saving of \$100. It is believed that a Chapter House should be self sustaining, although it is realized that non-resident members secure a considerable benefit from the House. The Dining Room was self sustaining. However, it should be remembered that the Members cannot eat elsewhere at cost so an increased charge for food does not seem improper. The loss, as anticipated for next year, may be covered by taking the following action:







Item	Increase	Per Person	Estimated Increase
Room Rent	16%	2.50	225.00
Dining Room	10%	.50	400.00
Dues and Fees	30%	2.00	200.00
Total Estimated Increase			825.00

### The Dining Room

The operation of the Dining Room shows a profit of, approximately, seven dollars per month, which is satisfactory in view of the fact that the policy of the Chapter has been to operate the Dining Room at cost. In the month of April, with an average of twelve persons eating, the cost of food alone was \$341.89 or \$28.49 per person. It is the old story: The Members bring pressure on the Steward because there is money in the bank, and the Steward surrenders. The total collected for April was \$300(12 x 5 x 5). The last collection of \$60 was for the week beginning April 29, which means that \$42.85 of this money was applicable to the month of May. This leaves \$257.15 for the April dining room income, which is \$84.74 less than the cost of food alone. This calculation ignores wages, breakage, kitchen fuel and incidentals.

As soon as the Treasurer drew off the Statements for April, he presented the facts to the Chapter and it was decided to retrench - reform, is a better word. The Steward reported that the pantry was well stocked and that he would hold down the expense for food in May. As a result, the cost per person of the food purchased in May was only \$10.75, which is a very commendable showing.







### Other Comment

The cost of entertaining was \$1.13 less than the assessments collected for that purpose. Dances, parties, etc., should pay their own way, so no comment is necessary.

The New Furnishings Fund has a book balance of \$200.00, but there is only \$120.66 in the bank. Until the two hundred dollars is invested in furnishings, the Chapter should always have the money available. It should not be used for any other purpose, as it is held in trust for a specific purpose. The fund should be replenished next September by means of a Special Assessment.

The monthly Dues were reduced from \$8.00 to \$7.00, effective January 1, 1933. That was a mistake. It is suggested on the preceding page that the Dues for next year should be \$9.00 per month.

### CONCLUSION

The traditional thesis conclusion selects, for application to the problem discussed, one of the propositions discussed in the body of the thesis. That treatment is impossible in this case for the reason that each page in the body of the thesis represents a conclusion on that particular subject. Since this system of records has been designed for use by persons untrained and without experience in the keeping of business records, a discussion of various principles and methods would be very confusing and far beyond the limits of this



Water Supply

The cost of water supply is \$1.15 per acre  
the amount of water used for each acre. The water  
is sold at a price of \$1.15 per acre.

The New York State Water Supply Commission

has been established to study the water supply problem.

The Commission has been authorized to study the water supply problem.

and to make recommendations for the improvement of the water supply.

The Commission has been authorized to study the water supply problem.

and to make recommendations for the improvement of the water supply.

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Water Supply

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and to make recommendations for the improvement of the water supply.



thesis. Our experience leads to the belief that these records are both practical and workable, and that their use by fraternity and sorority chapters will result in a decided improvement in the management of the various chapters.

It is suggested that the best results will be obtained by having the instructions open upon the table when the recording is done. Every type of transaction, falling within the scope of these records, has been illustrated in Section G. Portions of this system may be used without adopting the entire system, the portion or portions correlate with the other records in use. Maximum results can only be obtained by using the entire system. The various transactions should be checked through the records, step by step.

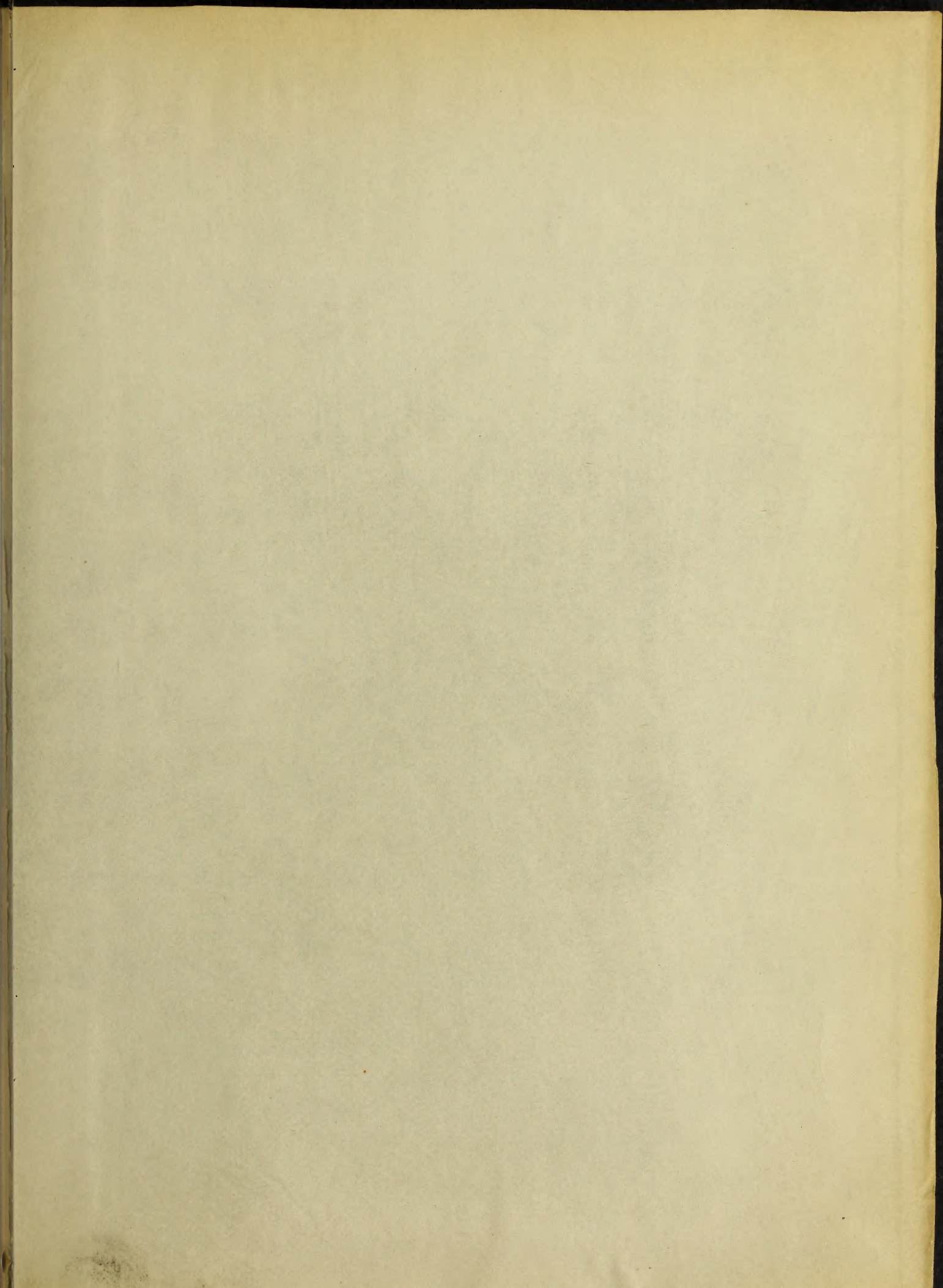
One of the principal reasons for any system of records is to aid in the management and to shape policies. For that reason, the Monthly Statements should be carefully prepared and fully discussed in the Chapter meetings.

It is our opinion that the fiscal year should end June 30, unless a different date has been fixed by the ruling body, as that date marks the end of a natural cycle in the life of the average chapter. It is not necessary that the officers assume their duties July 1, although it is desirable. The Treasurer should remain a few days after Commencement and close the books before going home, using the date, June 30, for adjusting and closing the books.











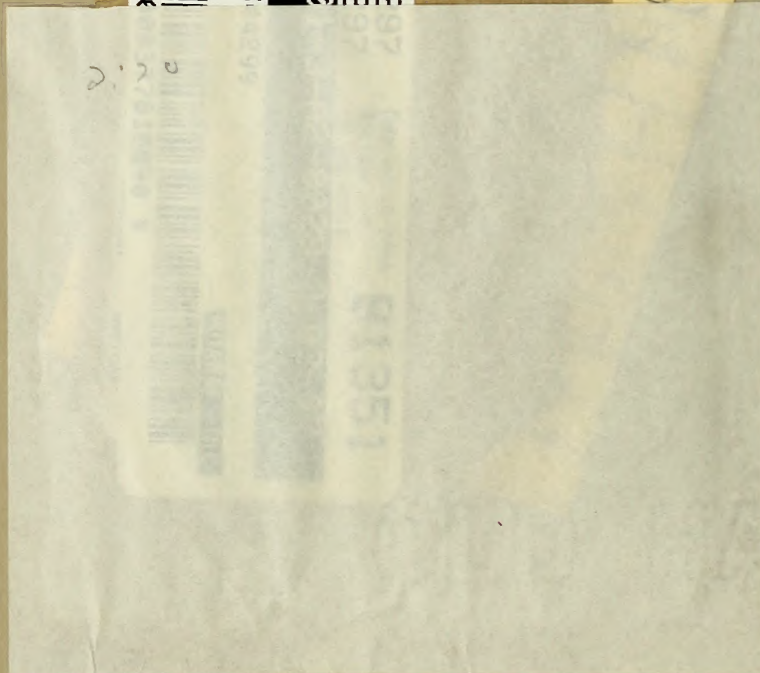
\*657 W64a cop.1

*657	W64a	cop.1
Wiley		
Accounting for fraternities and sororities		
TO		
Alaska		

<b>E</b>	Just Box Nbr: 2800222
<b>B</b>	KP Box Nbr: 2800222
File Descr: 117190255	Location Id: B -2A-0
Column Id: N/A	



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